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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: November 2024

MONTHLY CALCULATION REPORT

Floating Rate Interest Period (31/10/24 - 30/11/24)
Monthly Total

The Loan Portfolio

Number of Loans		
Beginning of Period	11,291	11,291
Sched principal collected	227	227
Prepaid Loans	11	11
Partial prepaid loans	0	0
Repurchased Loans	0	0
Defaulted Loans during period	6	6
Defaulted Loans reopend to normal	1	1
End of month	11,048	11,048
Delinquent Receivables at the end of the Monthly Calculation Period	13	13

Outstanding Principal Amount of SME loans		
Beginning of Period	2,092,063,959.19	2,092,063,959.19
Scheduled Principal collected	26,714,005.75	26,714,005.75
Full Prepayments	8,551,462.76	8,551,462.76
Partial Prepayments	1,899,203.90	1,899,203.90
Principal balance of repurchased loans	0.00	0.00
Principal balance of Defaulted Loans during the period	93,552.84	93,552.84
Full Prepayment difference (principal)	0.00	0.00
Reopening of defaulted loans (default becomes normal again)	303,268.40	303,268.40
Interest capitalisation (interest becomes principal)	0.00	0.00
End of Period	2,055,109,002.34	2,055,109,002.34
Principal balance of Delinquent Loans at the end of the Calculation Period	1,649,857.84	1,649,857.84
Net Principal Balance of Defaulted Loans at the end of the Calculation period (net after recovery)	7,050,630.67	7,050,630.67
Write-off defaulted loans	0.00	0.00
Balance of Non Defaulted Loans	2,055,109,002.34	2,055,109,002.34
Balance of Non Delinquent Loans	2,053,459,144.50	2,053,459,144.50
Balance of reopened Loans	303,268.40	303,268.40

Floating Rate Interest Period (31/10/24 - 30/11/24)  
**Monthly Total**

**Cash Flows**

Monthly Cash Flows			
Principal Available Amount:			
Previously Principal Available Amount		8,427.18	8,427.18
Principal Receipts			
Repayment of principal		26,714,005.75	26,714,005.75
Prepayment in full of principal		8,551,462.76	8,551,462.76
Partial prepayment of principal		1,899,203.90	1,899,203.90
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		837,061.72	837,061.72
Principal Available Amount		38,010,161.31	38,010,161.31
Notes Interest Available Amount			
Revenue Receipts			
Interest, including penalty interest, sundries on SME Receivables		4,058,074.23	4,058,074.23
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		231,546.68	231,546.68
Amounts to be drawn from the Reserve Account on MPD		0.00	0.00
Amounts to be received from the Swap on MPD		4,849,775.77	4,849,775.77
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			9,139,396.68

Swap Calculation		
	<b>Loan Invest Pays: (A-B)*C</b>	<b>2,411,596.27</b>
with		
A	the sum of	
	the aggregate amount of interests received during the preceding Monthly Calculation Period	4,058,074.23
	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>4,058,074.23</b>
B	less	
	0,25% Excess Margin on a monthly basis applied to the aggregate outstanding amount of SME receivables (ex defaulted and delinquent)	435,846.66
	the operating expenses set out in items (i) to (iv) in the Interest Priority of Payments	94,683.81
	<b>Total B</b>	<b>530,530.47</b>
C	multiplied by the ratio of:	
	the principal outstanding amount of the Notes	1,463,236,600.00
	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	1,463,236,600.00
	plus the outstanding amount of the Subordinated Loan	677,101,400.00
	minus the outstanding amount on the Subordinated Loan Principal Deficiency Ledger	0.00
	<b>Total C</b>	<b>0.684</b>
	<b>Loan Invest Receives: (D*E)</b>	<b>4,849,775.77</b>
with		
D	1 month Euribor (Actual/360)	3.099%
	plus spread	0.750%
	<b>Total D</b>	<b>3.849%</b>
E	multiplied by	
	the Principal Outstanding Amount of the Notes	1,463,236,600.00
	minus	
	the balance of the Notes Principal Deficiency Ledger	0.00
	<b>Total E</b>	<b>1,463,236,600.00</b>
	<b>Swap Payment Date</b>	<b>16/12/2024</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		38,010,161.31	38,010,161.31
Following Amortisation or Optional redemption			
	Notes	26,607,000.00	0.00
	Subordinated Loan	11,403,000.00	0.00
	Expenses on Subordinated Loan	0.00	0.00
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<b>Interest</b>			
Total Funds Available			9,139,396.68
AIG insurance	1 Issuers Directors		0.00
PWC	2 Administrator fee	Intertrust	0.00
Factuur CTIF	3 Security Agent		0.00
Factuur NBB	4 Other Issuer fees		0.00
Paying Agent fee		NBB	0.00
Servicing fee		FSMA	1,062.42
Factuur DBRS		Servicing	87,169.33
Factuur Intertrust		Factuur Ratings	0.00
Admin Fee		Intertrust	0.00
		Factuur Accesso	0.00
		Cost of Berquin Notaries	0.00
		Hogan Lovells	0.00
		PWC	6,452.06
		Zurich Insurance	0.00
		Other Issuer Costs and Expenses	0.00
		DBRS	0.00
		Fitch	0.00
		Paying agency fees	0.00
		Social security / Taxes	0.00
	5 Pari-passu		
		Class A notes interest due and payable	4,849,775.77
		Swap Counterparty payments	2,411,596.27
	6 Principal Deficiency - Notes		0.00
	7 Payment to Reserve Fund for replenishment		0.00
	8 Interest on Subordinated Loan		874,589.31
	9 Principal Deficiency - Subordinated Loan		837,061.72
	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		71,523.14

Floating Rate Interest Period (31/10/24 - 30/11/24)
Monthly Total

Capital structure			
<u>Notes</u>			
Number of Notes			14,000.00
Outstanding balance at the beginning of the month			1,463,236,600.00
Outstanding balance at the end of the month			1,436,629,600.00
Bond - Factor at the beginning of the month			0.41806760
Bond - Factor at the end of the month			0.41046560
Annual interest rate for the period			3.84900%
Interest payable for the month paid on	16/12/2024		4,849,775.77
Rating (DBRS)			AA(high)
Rating (Fitch)			AAA
<u>Subordinated Loan</u>			
Outstanding balance at the beginning of the month			677,101,400.00
Outstanding balance at the end of the month			665,698,400.00
Lending - Factor at the beginning of the month			0.44
Lending - Factor at the end of the month			0.43
Annual interest rate for the period			1.50000%
Interest payable for the month paid on	16/12/2024		874,589.31
<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			4.09900%
Interest payable for the month paid on	16/12/2024		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 (31/10/24 - 30/11/24)  
Monthly Total

Balance Sheet		
<b>Assets</b>		
Outstanding principal amount of SME Loans (end of period)	2,055,109,002.34	2,055,109,002.34
Reserve Fund (end of period)	50,000,000.00	50,000,000.00
Cash on account after roll over	161.31	161.31
<b>Total</b>	<b>2,105,109,163.65</b>	<b>2,105,109,163.65</b>
<b>Liabilities</b>		
Notes outstanding balance at the end of period	1,436,629,600.00	1,436,629,600.00
Subordinated Loan outstanding at the end of the period	665,698,400.00	665,698,400.00
Expenses Subordinated Loan outstanding at the end of period	0.00	0.00
<b>Total</b>	<b>2,102,328,000.00</b>	<b>2,102,328,000.00</b>

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

**SME LI2020 - 2024-11-30 - prepayment 5%**

WAL-amortized	WAL-Notes	WAL- Notes with call 5Y	Outstanding Notional Amount Notes	Outstanding amount subordinated loans
3.82	2.36	0.55	1,436,629,600.00	665,698,400.00

Periode	interest	principal	prepayment	Total	outstanding amount CLASS A	outstanding amount subordinated loan
2024-12	4,613,607.37	35,827,188.50	8,372,768.46	48,813,564.33 31	1,404,978,741	652,438,413
2025-01	4,010,320.06	30,504,794.46	8,192,692.37	42,707,806.89 62	1,377,264,006	640,829,167
2025-02	3,615,943.16	24,378,100.12	8,035,034.02	36,029,077.29 90	1,354,046,970	631,105,227
2025-03	3,699,597.06	30,052,704.77	7,902,978.90	41,655,280.73 121	1,326,856,791	619,718,522
2025-04	3,522,633.42	23,449,935.45	7,748,342.74	34,720,911.61 151	1,304,504,334	610,359,038
2025-05	3,454,507.02	23,904,009.90	7,621,237.10	34,979,754.02 182	1,281,915,018	600,901,464
2025-06	4,545,452.33	32,602,253.88	7,492,799.34	44,640,505.55 212	1,253,181,623	588,872,948
2025-07	3,353,356.31	24,408,169.69	7,329,447.13	35,090,973.13 243	1,230,433,904	579,351,663
2025-08	3,390,846.99	23,785,524.51	7,200,144.15	34,376,515.65 274	1,208,222,344	570,055,962
2025-09	3,709,589.26	28,485,301.44	7,073,904.70	39,268,795.40 304	1,182,729,115	559,388,201
2025-10	3,173,596.53	22,435,704.70	6,929,032.09	32,538,333.32 335	1,161,673,730	550,578,779
2025-11	3,292,883.63	22,627,990.64	6,809,396.52	32,730,270.79 365	1,140,563,610	541,747,563
2025-12	3,920,150.32	39,696,949.39	6,689,464.96	50,306,564.67 396	1,107,294,743	527,831,639
2026-01	3,402,601.98	20,948,381.86	6,500,480.96	30,851,464.81 427	1,087,603,984	519,596,980
2026-02	3,054,201.39	20,612,182.85	6,388,650.90	30,055,035.14 455	1,068,232,162	511,496,730
2026-03	3,096,756.32	24,966,970.66	6,278,646.16	34,342,373.14 486	1,045,812,043	505,649,694
2026-04	2,981,385.78	21,177,731.33	6,151,347.65	30,310,464.76 516	1,026,154,554	505,649,694
2026-05	2,910,177.65	24,220,542.82	6,040,005.60	33,170,726.07 547	1,004,268,121	505,649,694
2026-06	3,829,022.89	29,436,661.62	5,916,720.38	39,182,404.88 577	978,538,376	505,649,694
2026-07	2,822,003.56	20,173,450.21	5,772,686.33	28,768,140.09 608	959,513,758	505,649,694
2026-08	2,809,108.91	20,111,017.64	5,666,978.55	28,587,105.11 639	940,506,655	505,649,694
2026-09	3,069,495.76	22,703,541.54	5,561,955.81	31,334,993.10 669	919,547,363	505,649,694
2026-10	2,658,839.02	18,627,624.36	5,446,798.67	26,733,262.05 700	901,582,590	505,649,694
2026-11	2,734,879.33	18,764,495.44	5,348,716.49	26,848,091.26 730	883,489,884	505,649,694
2026-12	3,239,795.10	46,652,923.38	5,250,476.28	55,143,194.76 761	844,326,947	505,649,694
2027-01	2,884,185.40	17,391,934.62	5,039,015.41	25,315,135.43 792	827,188,933	505,649,694
2027-02	2,522,439.05	17,025,450.20	4,947,628.94	24,495,518.19 820	810,307,721	505,649,694
2027-03	2,539,055.86	19,541,784.75	4,858,107.89	26,938,948.50 851	791,458,437	505,649,694

2027-04	2,485,719.95	20,761,261.44	4,758,699.71	28,005,681.11	881	771,620,333	505,649,694
2027-05	2,388,250.17	16,272,184.32	4,654,728.23	23,315,162.72	912	755,243,655	505,649,694
2027-06	3,147,992.65	20,276,695.47	4,569,469.40	27,994,157.52	942	735,691,069	505,649,694
2027-07	2,338,571.77	16,235,235.61	4,468,243.05	23,042,050.42	973	719,287,823	505,649,694
2027-08	2,314,181.60	15,448,776.52	4,383,894.51	22,146,852.63	1004	703,483,812	505,649,694
2027-09	2,498,226.30	17,233,215.97	4,303,093.76	24,034,536.03	1034	686,225,553	505,649,694
2027-10	2,202,563.01	14,948,182.42	4,215,352.16	21,366,097.60	1065	670,772,837	505,649,694
2027-11	2,249,491.66	15,535,468.95	4,137,277.55	21,922,238.16	1095	654,819,706	505,649,694
2027-12	2,643,400.51	25,778,118.98	4,057,128.35	32,478,647.84	1126	630,482,157	505,649,694
2028-01	2,419,647.23	14,422,342.75	3,935,575.86	20,777,565.84	1157	615,368,271	505,649,694
2028-02	2,070,954.02	14,071,897.71	3,860,783.42	20,003,635.15	1186	600,518,675	505,649,694
2028-03	2,150,548.32	19,386,592.43	3,787,723.46	25,324,864.21	1217	581,217,571	505,649,694
2028-04	2,039,066.18	13,704,757.78	3,693,308.43	19,437,132.39	1247	566,616,182	505,649,694
2028-05	1,945,297.25	13,355,469.22	3,622,426.56	18,923,193.02	1278	552,283,779	505,649,694
2028-06	2,529,648.00	15,631,622.96	3,553,256.51	21,714,527.47	1308	535,993,702	505,649,694
2028-07	1,914,151.74	13,289,080.86	3,475,094.93	18,678,327.53	1339	521,663,020	505,649,694
2028-08	1,874,786.48	12,874,174.11	3,406,795.61	18,155,756.19	1370	507,661,696	505,649,694
2028-09	2,047,676.15	14,391,220.63	3,340,464.92	19,779,361.70	1400	492,321,945	505,649,694
2028-10	1,801,214.29	13,011,164.68	3,268,223.84	18,080,602.81	1431	478,145,193	505,649,694
2028-11	1,819,769.75	12,998,796.46	3,201,899.59	18,020,465.81	1461	463,949,298	505,649,694
2028-12	2,087,691.76	14,497,378.68	3,135,895.95	19,720,966.40	1492	448,400,538	505,649,694
2029-01	2,009,304.57	12,256,498.61	3,064,055.81	17,329,858.99	1523	434,796,078	505,649,694
2029-02	1,656,021.35	12,032,192.37	3,001,637.97	16,689,851.70	1551	421,362,944	505,649,694
2029-03	1,710,828.02	13,123,945.10	2,940,388.29	17,775,161.41	1582	406,919,328	505,649,694
2029-04	1,656,860.54	11,709,628.64	2,874,940.21	16,241,429.38	1612	393,716,628	505,649,694
2029-05	1,562,708.97	11,472,913.03	2,815,520.87	15,851,142.87	1643	380,700,112	505,649,694
2029-06	2,088,473.20	13,078,419.23	2,757,308.02	17,924,200.44	1673	366,182,668	505,649,694
2029-07	1,550,767.17	11,138,985.06	2,692,791.30	15,382,543.54	1704	353,411,209	505,649,694
2029-08	1,496,841.19	10,745,522.09	2,636,438.94	14,878,802.22	1735	340,975,852	505,649,694
2029-09	1,663,961.53	11,702,546.34	2,581,919.17	15,948,427.04	1765	327,617,743	505,649,694
2029-10	1,456,347.83	10,444,067.41	2,523,722.49	14,424,137.73	1796	315,407,030	505,649,694
2029-11	1,453,604.62	10,690,095.42	2,470,890.11	14,614,590.15	1826	302,934,906	505,649,694
2029-12	1,702,580.88	12,074,175.71	2,417,270.62	16,194,027.21	1857	289,110,574	505,649,694
2030-01	1,665,106.30	9,822,789.58	2,358,230.68	13,846,126.56	1888	277,403,030	505,649,694
2030-02	1,312,743.99	9,317,690.69	2,308,603.69	12,939,038.37	1916	266,156,587	505,649,694
2030-03	1,388,531.21	10,149,153.70	2,261,236.73	13,798,921.64	1947	254,076,224	505,649,694
2030-04	1,331,610.84	9,245,100.35	2,210,675.26	12,787,386.45	1977	242,848,577	505,649,694
2030-05	1,242,407.95	8,932,558.22	2,164,003.02	12,338,969.18	2008	231,902,623	505,649,694
2030-06	1,712,641.31	10,523,179.02	2,118,794.25	14,354,614.58	2038	219,352,408	505,649,694
2030-07	1,244,846.20	9,047,297.06	2,067,289.29	12,359,432.54	2069	208,236,023	505,649,694
2030-08	1,184,170.91	8,615,861.01	2,022,007.09	11,822,039.01	2100	197,524,952	505,649,694
2030-09	1,338,806.77	9,310,867.41	1,978,667.10	12,628,341.28	2130	186,083,036	505,649,694
2030-10	1,164,137.60	8,708,969.66	1,932,672.14	11,805,779.40	2161	175,220,755	505,649,694
2030-11	1,148,531.09	8,895,916.34	1,889,316.77	11,933,764.20	2191	164,136,117	505,649,694
2030-12	1,369,163.44	10,274,436.50	1,845,376.39	13,488,976.34	2222	151,590,872	505,649,694
2031-01	1,370,069.07	8,652,195.89	1,795,998.78	11,818,263.74	2253	140,686,721	505,649,694
2031-02	1,024,457.65	8,140,598.62	1,753,431.54	10,918,487.81	2281	130,285,716	505,649,694
2031-03	1,105,281.83	9,038,309.39	1,713,122.03	11,856,713.26	2312	118,903,594	505,649,694
2031-04	1,046,532.96	8,144,962.09	1,669,319.37	10,860,814.42	2342	108,431,806	505,649,694
2031-05	962,240.53	7,913,801.50	1,629,334.77	10,505,376.80	2373	98,174,364	505,649,694
2031-06	1,374,015.04	9,482,451.93	1,590,454.86	12,446,921.83	2403	86,185,364	505,649,694
2031-07	967,682.21	8,038,020.72	1,545,342.46	10,551,045.39	2434	75,718,269	505,649,694
2031-08	903,317.33	7,575,302.54	1,506,298.66	9,984,918.52	2465	65,722,075	505,649,694
2031-09	1,039,570.69	8,160,078.64	1,469,299.09	10,668,948.42	2495	55,042,866	505,649,694
2031-10	894,798.00	7,504,522.74	1,430,067.81	9,829,388.56	2526	45,052,646	505,649,694
2031-11	867,303.99	7,259,102.95	1,393,667.18	9,520,074.12	2556	35,301,733	505,649,694
2031-12	1,057,465.88	8,925,242.72	1,358,414.73	11,341,123.32	2587	23,622,730	505,649,694
2032-01	1,096,134.43	7,132,407.94	1,316,517.83	9,545,060.20	2618	13,935,798	505,649,694
2032-02	767,353.58	6,709,939.11	1,282,095.86	8,759,388.56	2647	4,698,900	505,649,694
2032-03	862,376.71	7,376,832.13	1,249,535.32	9,488,744.16	2678	0	505,649,694



2032-04	787,090.30	6,753,586.75	1,214,390.44	8,755,067.48	2708	0	505,649,694
2032-05	711,811.28	6,424,327.76	1,181,927.91	8,318,066.95	2739	0	505,649,694
2032-06	1,061,657.50	7,921,419.49	1,150,939.08	10,134,016.08	2769	0	505,649,694
2032-07	718,152.82	6,490,635.70	1,113,977.17	8,322,765.69	2800	0	505,649,694
2032-08	657,791.12	6,014,661.47	1,082,995.04	7,755,447.63	2831	0	505,649,694
2032-09	772,026.50	6,745,627.49	1,054,078.31	8,571,732.30	2861	0	505,649,694
2032-10	657,118.18	6,094,029.98	1,022,301.34	7,773,449.50	2892	0	505,649,694
2032-11	626,707.78	5,822,836.08	993,308.52	7,442,852.38	2922	0	505,649,694
2032-12	779,673.21	7,307,570.35	965,538.71	9,052,782.26	2953	0	505,649,694
2033-01	857,137.94	5,748,636.17	931,833.04	7,537,607.15	2984		505,649,694
2033-02	540,874.07	5,294,090.61	904,615.98	6,739,580.66	3012		505,649,694
2033-03	614,764.61	5,931,915.31	879,361.68	7,426,041.60	3043		505,649,694
2033-04	563,679.12	5,248,833.80	851,611.69	6,664,124.62	3073		505,649,694
2033-05	501,214.17	4,987,762.49	826,757.72	6,315,734.38	3104		505,649,694
2033-06	789,169.32	6,194,907.68	803,068.65	7,787,145.65	3134		505,649,694
2033-07	508,094.73	4,917,564.03	774,558.03	6,200,216.79	3165		505,649,694
2033-08	456,314.74	4,545,388.94	751,367.62	5,753,071.30	3196		505,649,694
2033-09	547,755.89	5,079,417.64	729,787.98	6,356,961.50	3226		505,649,694
2033-10	462,916.83	4,491,310.38	706,120.55	5,660,347.77	3257		505,649,694
2033-11	432,736.03	4,241,599.37	684,945.58	5,359,280.98	3287		505,649,694
2033-12	554,916.73	5,471,357.58	664,874.22	6,691,148.54	3318		505,649,694
2034-01	666,390.62	4,189,746.59	639,874.45	5,496,011.66	3349		505,649,694
2034-02	368,432.52	3,810,395.95	620,197.98	4,799,026.45	3377		505,649,694
2034-03	434,606.71	4,358,166.62	602,147.19	5,394,920.52	3408		505,649,694
2034-04	392,472.66	3,772,278.56	581,938.26	4,746,689.48	3438		505,649,694
2034-05	341,541.06	3,495,661.32	564,198.64	4,401,401.03	3469		505,649,694
2034-06	582,122.48	7,538,531.54	547,658.27	8,668,312.29	3499		505,649,694
2034-07	351,289.98	3,416,223.09	514,714.13	4,282,227.20	3530		505,649,694
2034-08	308,163.72	3,080,037.40	498,699.01	3,886,900.12	3561		505,649,694
2034-09	381,900.54	3,603,121.52	484,118.79	4,469,140.86	3591		505,649,694
2034-10	322,013.53	3,083,958.34	467,466.87	3,873,438.74	3622		505,649,694
2034-11	292,391.72	2,817,310.79	452,997.92	3,562,700.43	3652		505,649,694
2034-12	389,939.19	3,998,541.45	439,674.28	4,828,154.92	3683		505,649,694
2035-01	532,447.43	2,662,139.77	421,592.44	3,616,179.64	3714		505,649,694
2035-02	247,502.55	2,294,455.85	409,028.93	2,950,987.33	3742		505,649,694
2035-03	303,051.35	2,881,166.56	398,014.60	3,582,232.51	3773		505,649,694
2035-04	273,565.70	2,391,189.64	384,654.81	3,049,410.15	3803		505,649,694
2035-05	232,385.50	2,069,755.87	373,345.68	2,675,487.04	3834		505,649,694
2035-06	394,168.83	2,788,948.72	363,392.18	3,546,509.73	3864		505,649,694
2035-07	244,942.32	2,195,801.17	350,549.15	2,791,292.64	3895		505,649,694
2035-08	210,503.07	1,890,225.26	340,175.01	2,440,903.34	3926		505,649,694
2035-09	265,771.11	2,387,253.32	331,088.08	2,984,112.51	3956		505,649,694
2035-10	225,534.00	2,064,928.33	320,013.22	2,610,475.55	3987		505,649,694
2035-11	199,245.34	1,805,187.39	310,296.67	2,314,729.40	4017		505,649,694
2035-12	272,372.42	2,817,052.47	301,677.93	3,391,102.82	4048		505,649,694
2036-01	441,085.82	1,927,777.92	288,971.84	2,657,835.58	4079		505,649,694
2036-02	169,806.13	1,678,374.41	279,940.52	2,128,121.07	4108		505,649,694
2036-03	213,970.80	2,183,414.37	271,962.10	2,669,347.27	4139		505,649,694
2036-04	188,351.21	1,818,419.41	261,958.60	2,268,729.22	4169		505,649,694
2036-05	156,536.67	1,573,765.72	253,482.88	1,983,785.27	4200		505,649,694
2036-06	291,395.51	3,675,732.38	246,038.44	4,213,166.33	4230		505,649,694
2036-07	164,411.36	1,716,303.62	230,060.66	2,110,775.65	4261		505,649,694
2036-08	138,968.27	1,474,235.63	222,130.93	1,835,334.83	4292		505,649,694
2036-09	177,304.70	1,883,256.82	215,219.73	2,275,781.25	4322		505,649,694
2036-10	149,008.42	1,664,454.65	206,670.27	2,020,133.34	4353		505,649,694
2036-11	129,217.58	1,420,462.44	199,047.08	1,748,727.09	4383		505,649,694
2036-12	178,796.63	2,167,578.61	192,449.00	2,538,824.24	4414		505,649,694
2037-01	367,460.35	1,496,635.86	182,833.95	2,046,930.16	4445		505,649,694
2037-02	104,810.05	1,277,102.58	175,991.58	1,557,904.22	4473		505,649,694
2037-03	134,308.97	1,676,651.59	170,071.50	1,981,032.06	4504		505,649,694

2037-04	116,411.40	1,486,394.85	162,547.72	1,765,353.97	4534	505,649,694
2037-05	93,231.99	1,256,281.16	155,829.72	1,505,342.87	4565	505,649,694
2037-06	182,884.23	1,758,468.71	150,076.61	2,091,429.55	4595	505,649,694
2037-07	96,678.08	1,391,349.86	142,300.96	1,630,328.90	4626	505,649,694
2037-08	78,882.78	1,146,980.41	136,052.68	1,361,915.87	4657	505,649,694
2037-09	105,498.26	1,467,714.57	130,825.44	1,704,038.27	4687	505,649,694
2037-10	83,175.10	1,309,764.56	124,312.79	1,517,252.45	4718	505,649,694
2037-11	70,065.89	1,079,934.42	118,470.18	1,268,470.49	4748	505,649,694
2037-12	102,686.89	1,648,214.67	113,587.73	1,864,489.29	4779	505,649,694
2038-01	304,744.87	1,152,707.62	106,409.93	1,563,862.42	4810	505,649,694
2038-02	52,002.59	929,325.34	101,280.13	1,082,608.06	4838	505,649,694
2038-03	72,588.77	1,249,780.56	97,081.32	1,419,450.65	4869	505,649,694
2038-04	56,074.16	1,100,019.00	91,594.04	1,247,687.20	4899	505,649,694
2038-05	41,406.02	856,916.57	86,739.26	985,061.84	4930	505,649,694
2038-06	115,517.06	2,584,822.61	82,894.69	2,783,234.35	4960	505,649,694
2038-07	41,321.22	938,377.05	72,026.08	1,051,724.35	4991	505,649,694
2038-08	32,243.59	715,367.83	67,909.57	815,520.99	5022	505,649,694
2038-09	49,401.78	976,326.95	64,718.40	1,090,447.13	5052	505,649,694
2038-10	31,927.68	812,879.20	60,477.05	905,283.93	5083	505,649,694
2038-11	26,061.31	649,907.74	56,918.89	732,887.94	5113	505,649,694
2038-12	45,161.23	1,024,157.77	54,039.19	1,123,358.19	5144	505,649,694
2039-01	259,341.77	639,552.99	49,646.48	948,541.24	5175	505,649,694
2039-02	16,133.89	512,689.32	46,838.60	575,661.81	5203	505,649,694
2039-03	28,671.01	709,663.25	44,559.01	782,893.27	5234	505,649,694
2039-04	15,632.08	525,577.33	41,486.22	582,695.63	5264	505,649,694
2039-05	10,518.07	366,752.55	39,175.93	416,446.55	5295	505,649,694
2039-06	47,129.40	765,961.64	37,522.13	850,613.17	5325	505,649,694
2039-07	8,802.85	328,308.26	34,248.64	371,359.74	5356	505,649,694
2039-08	6,593.26	279,072.42	32,771.53	318,437.21	5387	505,649,694
2039-09	16,564.68	430,987.03	31,501.04	479,052.75	5417	505,649,694
2039-10	5,872.51	281,238.42	29,616.81	316,727.74	5448	505,649,694
2039-11	3,784.37	205,844.90	28,350.35	237,979.61	5478	505,649,694
2039-12	15,015.26	452,930.50	27,396.21	495,341.97	5509	505,649,694
2040-01	240,411.02	9,697,293.14	25,439.30	9,963,143.45	5540	505,649,694
2040-02	1,763.68	85,198.71	0.00	86,962.40	5569	505,649,694
2040-03	8,632.21	174,013.49	0.00	182,645.70	5600	505,649,694
2040-04	1,049.34	46,885.45	0.00	47,934.80	5630	505,649,694
2040-05	820.62	35,886.42	0.00	36,707.04	5661	505,649,694
2040-06	7,593.15	135,083.73	0.00	142,676.88	5691	505,649,694
2040-07	432.67	22,830.85	0.00	23,263.52	5722	505,649,694
2040-08	346.37	22,438.77	0.00	22,785.15	5753	505,649,694
2040-09	5,357.99	103,538.93	0.00	108,896.92	5783	505,649,694
2040-10	169.37	7,298.61	0.00	7,467.98	5814	505,649,694
2040-11	152.43	6,287.40	0.00	6,439.83	5844	505,649,694
2040-12	4,852.49	95,691.94	0.00	100,544.44	5875	505,649,694
2041-01	123.96	2,542.34	0.00	2,666.30	5906	505,649,694
2041-02	114.14	2,534.61	0.00	2,648.76	5934	505,649,694
2041-03	3,295.89	56,578.35	0.00	59,874.25	5965	505,649,694
2041-04	97.48	2,517.90	0.00	2,615.38	5995	505,649,694
2041-05	86.35	2,509.88	0.00	2,596.24	6026	505,649,694
2041-06	2,942.44	71,707.53	0.00	74,649.97	6056	505,649,694
2041-07	69.30	2,493.61	0.00	2,562.92	6087	505,649,694
2041-08	62.71	2,485.42	0.00	2,548.13	6118	505,649,694
2041-09	1,983.28	55,786.81	0.00	57,770.10	6148	505,649,694
2041-10	43.69	1,086.32	0.00	1,130.01	6179	505,649,694
2041-11	41.04	1,081.91	0.00	1,122.96	6209	505,649,694
2041-12	1,325.41	54,019.74	0.00	55,345.15	6240	505,649,694
2042-01	32.83	1,073.15	0.00	1,105.98	6271	505,649,694
2042-02	28.73	1,068.80	0.00	1,097.53	6299	505,649,694
2042-03	668.77	53,642.02	0.00	54,310.80	6330	505,649,694

2042-04	20.52	1,060.14	0.00	1,080.66	6360	505,649,694
2042-05	15.89	1,055.84	0.00	1,071.73	6391	505,649,694
2042-06	12.31	1,051.55	0.00	1,063.87	6421	505,649,694
2042-07	7.94	1,047.29	0.00	1,055.23	6452	505,649,694
2042-08	4.10	1,042.70	0.00	1,046.80	6483	505,649,694
	<b>218,629,249.49</b>	<b>1,678,560,362.19</b>	<b>381,078,798.36</b>			

**Performance data**

<b>Defaults and delinquencies</b>			
Cumulative Gross Defaults at the beginning of the period			21,376,853.40
Principal balance of Defaulted Loans during the period	93,552.84		
Cumulative Gross Defaults at the end of the period	21,470,406.24		21,470,406.24
Cumulative Gross Defaults as % of original loan balance (%)	0.42946%		0.42946%
Cumulative Gross Defaults as % of current loan balance (%)	1.02628%		1.02628%
Aggregate amount of Delinquent Loans	1,649,857.84		1,649,857.84
Current Delinquencies as % of initial loan balance (%)	0.03266%		0.03266%
Current Delinquencies as % of current loan balance (%)	0.08028%		0.08028%

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		-837,061.72
Interest waterfall payment to the PDL		837,061.72
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	93,552.84	0.0045%

Recovery Statistics		
	Recoveries on Defaulted Loans since Closing	Recoveries as a percentage of Principal Outstanding on Defaulted Loans (%)
	2,711,439.63	12.63%

Prepayments as a % of current balance for reference period			
	0.49954%	0.00000%	Annualised 5.9945%

**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 p  
"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	
	<u><b>DBRS</b></u>
LT Issuer Rating	AA(low)
ST Issuer Rating	R-1 (middle)
	<u><b>Fitch</b></u>
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.



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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: November 2024

Summary				
Date	Number of debtors	Number of loans	Outstanding balance	Average outstanding balance / borrower
30/11/2024	7,971	11,048	2,055,109,002.34	257,823.23

Orgination date				
Orgination date	Outstanding	% Outstanding balance	Number of loans	% Number of loans
2003	1,076,037.76	0.05%	10	0.09%
2004	738,934.98	0.04%	26	0.24%
2005	4,010,140.95	0.20%	107	0.97%
2006	16,384,876.88	0.80%	156	1.41%
2007	18,247,554.26	0.89%	161	1.46%
2008	17,089,527.53	0.83%	181	1.64%
2009	20,418,432.93	0.99%	224	2.03%
2010	33,902,972.88	1.65%	366	3.31%
2011	41,832,039.82	2.04%	422	3.82%
2012	62,402,566.72	3.04%	372	3.37%
2013	31,252,434.57	1.52%	230	2.08%
2014	25,576,098.84	1.24%	220	1.99%
2015	73,387,418.44	3.57%	424	3.84%
2016	223,209,352.61	10.86%	1,016	9.20%
2017	400,004,412.86	19.46%	1,590	14.39%
2018	406,757,476.74	19.79%	1,979	17.91%
2019	543,674,747.22	26.45%	2,818	25.51%
2020	135,143,976.35	6.58%	746	6.75%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Initial maturity (months)				
Initial maturity	Outstanding	% Outstanding balance	Number of loans	% Number of loans
0 < initial maturity <= 60	78,024,609.51	3.80%	1,924	17.41%
60 < initial maturity <= 120	576,909,882.14	28.07%	4,216	38.16%
120 < initial maturity <= 180	742,341,983.70	36.12%	3,119	28.23%
180 < initial maturity <= 240	544,962,576.57	26.52%	1,671	15.12%
240 < initial maturity <= 300	93,557,566.79	4.55%	106	0.96%
300 < initial maturity <= 360	18,974,658.63	0.92%	11	0.10%
360 < initial maturity <= 420	337,725.00	0.02%	1	0.01%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Seasoning (months)				
Seasoning	Outstanding	% Outstanding balance	Number of loans	% Number of loans
0 < seasoning <= 60	1,186,754,308.10	57.75%	6,756	61.15%
60 < seasoning <= 120	757,378,042.84	36.85%	3,395	30.73%
120 < seasoning <= 180	78,321,809.44	3.81%	563	5.10%
180 < seasoning <= 240	32,654,841.96	1.59%	334	3.02%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Final maturity date				
Maturity date	Outstanding	% Outstanding balance	Number of loans	% Number of loans
2020 < maturity date <= 2025	55,627,242.83	2.71%	1,850	16.75%
2025 < maturity date <= 2030	585,760,510.57	28.50%	4,699	42.53%
2030 < maturity date <= 2035	863,096,235.79	42.00%	3,293	29.81%
2035 < maturity date <= 2040	541,364,524.75	26.34%	1,201	10.87%
2040 < maturity date <= 2045	9,260,488.40	0.45%	5	0.05%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>



Principal payment frequency				
Principal payment frequency	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Annual	63,899,642.51	3.11%	312	2.82%
Bullet	103,847,766.05	5.05%	35	0.32%
Monthly	1,654,107,034.23	80.49%	10,345	93.64%
Quarterly	188,610,108.59	9.18%	276	2.50%
Semi annually	44,644,450.96	2.17%	80	0.72%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Principal payment type				
Principal payment type	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Bullet	103,847,766.05	5.05%	35	0.32%
French	1,399,914,091.81	68.12%	8,316	75.27%
Linear	551,347,144.48	26.83%	2,697	24.41%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Interest rate				
Interest rate	Outstanding	% Outstanding balance	Number of loans	% Number of loans
0 < interest rate <= 0.5	15,603,808.97	0.76%	82	0.74%
0.5 < interest rate <= 1	231,589,628.34	11.27%	822	7.44%
1 < interest rate <= 1.5	371,161,161.30	18.06%	1,916	17.34%
1.5 < interest rate <= 2	531,397,505.99	25.86%	2,428	21.98%
2 < interest rate <= 2.5	267,977,465.61	13.04%	1,427	12.92%
2.5 < interest rate <= 3	107,035,082.65	5.21%	754	6.82%
3 < interest rate <= 3.5	71,537,053.54	3.48%	466	4.22%
3.5 < interest rate <= 4	123,810,908.80	6.02%	708	6.41%
4 < interest rate <= 4.5	155,841,496.01	7.58%	888	8.04%
4.5 < interest rate <= 5	110,107,593.46	5.36%	838	7.59%
5 < interest rate <= 5.5	49,274,800.66	2.40%	484	4.38%
5.5 < interest rate <= 6	15,127,573.22	0.74%	166	1.50%
6 < interest rate <= 6.5	3,411,645.20	0.17%	44	0.40%
6.5 < interest rate <= 7	726,432.40	0.04%	15	0.14%
7 < interest rate <= 7.5	5,432.03	0.00%	1	0.01%
7.5 < interest rate <= 8	29,893.95	0.00%	4	0.04%
8 < interest rate <= 8.5	459,193.13	0.02%	2	0.02%
8.5 < interest rate <= 9	5,803.81	0.00%	1	0.01%
9.5 < interest rate <= 10	6,523.27	0.00%	2	0.02%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Interest rate review code				
Interest reset period	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Annual	77,680,639.92	3.78%	508	4.60%
Not apply	1,446,826,210.45	70.40%	7,342	66.46%
Other	530,602,151.97	25.82%	3,198	28.95%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Interest payment frequency				
Interest payment frequency	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Annual	83,882,366.78	4.08%	272	2.46%
Monthly	1,680,044,924.44	81.75%	10,381	93.96%
Quarterly	232,305,933.96	11.30%	291	2.63%
Semi annually	58,875,777.16	2.86%	104	0.94%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Current balance				
Current balance	Outstanding	% Outstanding balance	Number of loans	% Number of loans
0 < current balance <= 250000	666,150,685.72	32.41%	9,157	82.88%
250000 < current balance <= 500000	373,954,345.81	18.20%	1,082	9.79%
500000 < current balance <= 750000	219,559,284.35	10.68%	362	3.28%
750000 < current balance <= 1000000	122,357,232.07	5.95%	143	1.29%
1000000 < current balance <= 1250000	90,181,122.02	4.39%	82	0.74%
1250000 < current balance <= 1500000	90,063,066.63	4.38%	66	0.60%
1500000 < current balance <= 1750000	43,880,954.88	2.14%	27	0.24%
1750000 < current balance <= 2000000	61,348,791.24	2.99%	33	0.30%
2000000 < current balance <= 2250000	44,847,493.59	2.18%	21	0.19%
2250000 < current balance <= 2500000	35,169,434.27	1.71%	15	0.14%
2500000 < current balance <= 2750000	21,183,815.00	1.03%	8	0.07%
2750000 < current balance <= 3000000	20,098,086.78	0.98%	7	0.06%
3000000 < current balance <= 3250000	21,909,089.46	1.07%	7	0.06%
3250000 < current balance <= 3500000	6,519,210.42	0.32%	2	0.02%
3500000 < current balance <= 3750000	32,562,821.15	1.58%	9	0.08%
3750000 < current balance <= 4000000	11,546,296.10	0.56%	3	0.03%
4000000 < current balance <= 4250000	8,263,616.58	0.40%	2	0.02%
4250000 < current balance <= 4500000	9,000,000.00	0.44%	2	0.02%
4500000 < current balance <= 4750000	13,743,452.15	0.67%	3	0.03%
4750000 < current balance <= 5000000	10,000,000.00	0.49%	2	0.02%
5000000 < current balance <= 5750000	5,630,115.56	0.27%	1	0.01%
6250000 < current balance <= 6500000	6,327,574.99	0.31%	1	0.01%
6750000 < current balance <= 7000000	6,896,823.03	0.34%	1	0.01%
7000000 < current balance <= 7250000	7,156,276.29	0.35%	1	0.01%
7500000 < current balance <= 7750000	7,503,449.24	0.37%	1	0.01%
7750000 < current balance <= 8000000	31,872,518.11	1.55%	4	0.04%
9250000 < current balance <= 9500000	18,692,199.39	0.91%	2	0.02%
11750000 < current balance <= 12000000	23,691,247.51	1.15%	2	0.02%
19750000 < current balance <= 20000000	20,000,000.00	0.97%	1	0.01%
24750000 < current balance <= 25000000	25,000,000.00	1.22%	1	0.01%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Loan purpose				
Loan purpose	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Construction Real Estate	32,380,317.81	1.58%	40	0.36%
Debt consolidation	38,950,538.87	1.90%	42	0.38%
Investment Mortgage	125,153,868.04	6.09%	479	4.34%
ND	40,504.01	0.00%	1	0.01%
Other	2,420,250.00	0.12%	36	0.33%
Purchase	1,485,042,555.21	72.26%	8,124	73.53%
Re-mortgage	159,951,417.85	7.78%	605	5.48%
Re-mortgage on Different Terms	3,983,372.17	0.19%	39	0.35%
Renovation	125,789,670.87	6.12%	1,198	10.84%
Working Capital	81,396,507.51	3.96%	484	4.38%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Region				
Region	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Brussels	209,585,170.28	10.20%	686	6.21%
Flanders	1,763,319,060.84	85.80%	9,891	89.53%
Wallonië	82,204,771.22	4.00%	471	4.26%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Borrower PD class				
PD	Outstanding	% Outstanding balance	Number of loans	% Number of loans
	31,680,976.75	1.54%	24	0.22%
01	346,630,223.42	16.87%	2,017	18.26%
02	402,937,402.40	19.61%	2,055	18.60%
03	361,572,192.80	17.59%	2,194	19.86%
04	328,067,285.82	15.96%	1,752	15.86%
05	230,030,265.35	11.19%	1,169	10.58%
06	153,668,265.35	7.48%	711	6.44%
07	91,322,676.74	4.44%	458	4.15%
08	47,435,123.49	2.31%	277	2.51%
09	35,609,997.66	1.73%	231	2.09%
10	20,195,732.39	0.98%	143	1.29%
11	4,333,860.12	0.21%	16	0.14%
12	1,625,000.05	0.08%	1	0.01%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Borrower segment				
Segment	Outstanding	% Outstanding balance	Number of loans	% Number of loans
BDR	359,231,261.23	17.48%	573	5.19%
PLN	1,695,877,741.11	82.52%	10,475	94.81%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Industry				
Industry	Outstanding	% Outstanding balance	Number of loans	% Number of loans
Agriculture, farming, fishing	128,399,157.57	6.25%	1,001	9.06%
Authorities	47,059,529.82	2.29%	21	0.19%
Automotive	54,131,944.32	2.63%	230	2.08%
Aviation	500,723.53	0.02%	8	0.07%
Beverages	7,657,712.01	0.37%	27	0.24%
Building & construction	127,056,036.37	6.18%	999	9.04%
Chemicals	16,712,524.84	0.81%	32	0.29%
Consumer products	336,047.39	0.02%	4	0.04%
Distribution	260,891,523.12	12.69%	1,434	12.98%
Electricity	3,989,142.96	0.19%	16	0.14%
Electrotechnics	5,861,165.08	0.29%	38	0.34%
Finance and insurance	65,419,866.30	3.18%	261	2.36%
Food producers	72,518,152.67	3.53%	190	1.72%
Horeca	80,537,256.92	3.92%	611	5.53%
IT	10,997,954.48	0.54%	70	0.63%
Machinery & heavy equipment	20,344,949.67	0.99%	54	0.49%
Media	2,993,956.74	0.15%	25	0.23%
Metals	36,098,460.97	1.76%	160	1.45%
Paper & pulp	794,214.78	0.04%	6	0.05%
Real estate	323,243,243.73	15.73%	1,395	12.63%
Sector unknown	9,793,346.68	0.48%	137	1.24%
Services	736,354,461.33	35.83%	4,138	37.45%
Shipping	6,416,519.13	0.31%	20	0.18%
Telecom	790,227.03	0.04%	9	0.08%
Textile & apparel	9,449,577.78	0.46%	23	0.21%
Timber & wooden furniture	21,288,921.49	1.04%	93	0.84%

Internal

Traders	5,472,385.63	0.27%	46	0.42%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>

Exposure to 20 biggest borrowers				
Borrower	Outstanding	% Outstanding balance	Number of loans	% Number of loans
JCAK(-3*FW#JZ].T7'0LN"	25,000,000.00	1.22%	1	0.01%
JB75&EARO<N&P.G\4N&QG#	20,000,000.00	0.97%	1	0.01%
GF4409&PMF;2008=K/S3(!	17,813,337.38	0.87%	12	0.11%
F[]\$[=HMSVGE[1<(X'%/	13,844,647.40	0.67%	3	0.03%
N%VX'<-'A/IH*C;1W>@C#	12,526,938.59	0.61%	2	0.02%
L7MLT*XU#U@7@#5? 75<L)	12,028,853.04	0.59%	2	0.02%
DN[>7BB+\$VJEL<+ _K-X%#	11,785,714.31	0.57%	1	0.01%
OU4H%"+RQ-Z5&5[45.]5N)	11,008,927.98	0.54%	3	0.03%
MVZR'V&CO>#TQ^4,9);P/	10,063,606.08	0.49%	2	0.02%
OG^PUL<,10"1I9&H-G=/'	10,000,000.00	0.49%	3	0.03%
HON/N)2&=BJ13DZ:}V?=:!	9,342,199.39	0.45%	1	0.01%
MST@N:.*@3ROVO(")&\D&	9,091,489.38	0.44%	4	0.04%
E0?8<TMVH@;Y[4PPRIAJ,	8,000,000.00	0.39%	1	0.01%
H.7LQ@?1IN&&2AHX0X87.#	7,992,358.13	0.39%	1	0.01%
O%A\[LC<^S3V]2,IL\$KV1*	7,943,216.29	0.39%	5	0.05%
DIXB\$E="UQ4MFT=C1M&0/\$	7,909,226.58	0.38%	1	0.01%
K7K@6IML_-@ME0V\$5AQ4-	7,539,998.55	0.37%	2	0.02%
C'A@ON'>J).U\$3=L;8L\$!,	7,475,091.50	0.36%	2	0.02%
JM)*3&C&J[H\TF&4\$@VW*	6,872,299.91	0.33%	5	0.05%
E^>S!L)CR3\}9=*3DS*(	6,327,574.99	0.31%	1	0.01%
Others	1,832,543,522.84	89.17%	10,995	99.52%
<b>Grand total</b>	<b>2,055,109,002.34</b>	<b>100.00%</b>	<b>11,048</b>	<b>100.00%</b>