Mercurius Funding NV/SA

Mercurius Master Issuer - Monthly Servicing Report

Monthly Collection Period: 1/10/2026 - 31/10/2026

Principal Cash Flows & Loan Balances

Outstanding Loan Balance at the end of the previous Monthly Collection Period (excluding Written-Off Loans)		7,895,851,042.48
Scheduled Principal received during the Monthly Collection Period	*113,029,697.92*	
Prepayments received during the Monthly Collection Period	*14,969,591.45*	
Principal Proceeds from Repurchasing SME Receivables during the Monthly Collection Period	*0.00*	
Total Principal Proceeds Received during the Monthly Collection Period		127,999,289.37
Balance of Principal Proceeds not applied during the previous Monthly Collection Period	*104,148,957.52*	
Amounts credited to the Principal Deficiency Ledger	*0.00*	
Principal Available Amount before the purchase of New SME Receivables		232,148,246.89
Principal Available Amount used to purchase New SME Receivables during the Monthly Collection Period	*122,190,705.42*	
Balance of new Written-Off Loans during the Monthly Collection Period	*376,613.55*	
Oustanding Loan Balance at the end of the current Collection Period (excluding Written-Off Loans)		7,889,665,844.98
Balance of Principal Proceeds not applied at the end of the Monthly Collection Period		109,957,541.47

Interest Cash Flows

Scheduled Interest received during the Monthly Collection Period	*18,575,950.66*	
Prepayment Penalties received during the Monthly Collection Period	*230,309.94*	
Late Charges Received during the Monthly Collection Period	*8,479.09*	
Interest Proceeds from Repurchases during the Monthly Collection Period	*0.00*	
Net Proceeds received during the Monthly Collection Period	*120,333.94*	
Interest Proceeds received during the Monthly Collection Period		18,935,073.63
Interest Paid for Purchasing New SME Receivables during the Monthly Collection Period		191,151.05

Loan Performance Summary

Delinquency Statistics	Balance in EUR	as a %	Number of Loans	as a %
Status 0 (fully performing loans)	7,802,439,732.09	98.89%	63,708	98.70%
Status A	55,291,102.85	0.70%	600	0.93%
1 to 30 days delinquent	*41,074,139.57*	*0.52%*	*502*	*0.78%*
31 to 60 days delinquent	*10,808,790.46*	*0.14%*	*66*	*0.10%*
61 to 90 days delinquent	*3,408,172.82*	*0.04%*	*32*	*0.05%*
Status B (more than 90 days overdue or UTP or judicial reorganisation)	21,967,283.24	0.28%	169	0.26%
Status C (foreclosure procedures initiated)	9,967,726.80	0.13%	69	0.11%
	7,889,665,844.98	100.00%	64,546	100.00%

Written-Off Loans	Balance in EUR
Cumulative Balance of Written-Off Loans at the end of the previous Monthly Collection Period	11,339,471.37
New Written-Off Loans during the Monthly Collection Period	376,613.55
Gross Cumulative Balance of Written-Off Loans at the end of the Monthly Collection Period	11,716,084.92

Written-Off Loans	in Numbers
Cumulative Gross Number of Written-Off Loans at the end of the previous Monthly Collection Period	231
New Written-Off Loans during the Monthly Collection Period	14
Gross Number of Written-Off Loans at the end of the Monthly Collection Period	245
Cumulative number of Written-Off Loans fully recovered at the end of the previous Monthly Collection Period	34
Written-Off Loans fully recovered during the Monthly Collection Period	2
Cumulative number of Written-Off Loans considered non-recoverable at the end of the previous Monthly Collection Period	21
Written-Off Loans considered non-recoverable during the Monthly Collection Period	1
Net number of Written-off Loans in recovery process at the end of the Monthly Collection Period	187

Net Proceeds	Balance in EUR
Cumulative Balance of Net Proceeds at the end of the Previous Monthly Collection Period	2,119,186.59
Net Proceeds made during the Monthly Collection Period	120,333.94
Cumulative Net Proceeds at the end of the Monthly Collection Period	2,239,520.53
Net Cumulative Balance of Written-Off Loans at the end of the Monthly Collection Period	9,476,564.39
Of which considered non-recoverable	305,472.51

Gross Cumulative Balance of Written-Off Loans as a % of the closing balance	0.14645%
Net Cumulative Balance of Written-Off Loans as a % of the closing balance	0.11846%
Cumulative Recoveries as a % of the Gross Cumulative Balance of Written-Off Loans	19.11492%

Trigger Events

	Trigger Level	Current Level	Pass/Fail
Class B Principal Deficiency Ledger Amount as a % of Class B Notes (a)	5.00%	0.00%	Pass
Minimum Principal Available Amount remaining on the Issuer Collection Account during the last six months (e)	800,000,000.00	125,526,266.61	Pass
Loans in Status B or C versus the Outstanding Loan Balance of the SME Loans excluding Written-Off Loans (f)	3.75%	0.40%	Pass

Purchase Conditions of SME Receivables

	Required Level	Current Level	Pass/Fail
Balance of Reserve Account minus the Class B Required Subordinated Amount (e)	0.00	6,119,036.79	Pass
Volume of New SME Receivables bought after the last Note Payment Date (f)(i)	1,600,000,000.00	122,190,705.42	Pass
Volume of New SME Receivables bought since one year before the last Note Payment Date (f)(ii)	4,000,000,000.00	1,551,994,085.90	Pass
Weighted Average Regulatory Expected Loss of the whole pool (h)	0.66%	0.42%	Pass
Weighted Average Regulatory Expected Loss of the top 100 borrowers (i)	0.90%	0.45%	Pass
Weighted Average one-year Regulatory Probability of Default of the SME Loans (j)	3.00%	1.04%	Pass
Top one Concentration Limit (k)(i)	0.50%	0.19%	Pass
Top 20 Concentration Limit (k)(ii)	3.00%	2.31%	Pass
Top 100 Concentration Limit (k)(iii)	10.00%	7.85%	Pass
Weighted Average Life of the SME Loans (l)(i)	7.00	5.20	Pass
Weighted Average Life of the top 100 borrowers (l)(ii)	7.00	6.07	Pass
Weighted Average Maturity of the SME Loans (m)	12.00	9.75	Pass
Share of Bullet Loans in the SME Loans (n)	2.50%	0.16%	Pass
Weighted average interest rate of the SME Loans (p)	1.50%	2.76%	Pass
Economic Sector Concentrations (o)			
A) AGRICULTURE, FORESTRY AND FISHING	10.00%	1.08%	Pass
B) MINING AND QUARRYING	10.00%	0.02%	Pass
C) MANUFACTURING	10.00%	4.99%	Pass
D) ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	10.00%	0.14%	Pass
E) WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	10.00%	0.21%	Pass
F) CONSTRUCTION	11.00%	9.85%	Pass
G) WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	15.00%	13.65%	Pass
H) TRANSPORTATION AND STORAGE	10.00%	1.78%	Pass
I) ACCOMMODATION AND FOOD SERVICE ACTIVITIES	10.00%	4.78%	Pass
J) INFORMATION AND COMMUNICATION	10.00%	2.99%	Pass
K) FINANCIAL AND INSURANCE ACTIVITIES	10.00%	8.20%	Pass
L) REAL ESTATE ACTIVITIES	19.00%	18.33%	Pass
M) PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	19.00%	17.75%	Pass
N) ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	10.00%	4.61%	Pass
O) PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	10.00%	0.03%	Pass
P) EDUCATION	10.00%	0.41%	Pass
Q) HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	10.00%	7.71%	Pass
R) ARTS, ENTERTAINMENT AND RECREATION	10.00%	1.58%	Pass
S) OTHER SERVICE ACTIVITIES	10.00%	1.89%	Pass
T) ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	10.00%	0.00%	Pass
U) ACTIVITIES OF EXTRATERRITORIAL ORGANISATIONS AND BODIES	10.00%	0.00%	Pass
LTV Limits			
Proportion of SME Loans secured by Eligible Loan Security (q)	60.00%	70.12%	Pass
Weighted Average LTV ratio of the loans secured by an Eligible Loan Security (r)	90.00%	75.30%	Pass
SME Loans secured by Eligible Loan Security with an LTV below 120% (s)	88.00%	94.13%	Pass
SME Loans secured by Eligible Loan Security with an LTV below 100% (t)	80.00%	87.98%	Pass
SME Loans secured by Eligible Loan Security with an LTV below 90% (u)	60.00%	76.55%	Pass
SME Loans secured by Eligible Loan Security with an LTV below 80% (v)	40.00%	60.29%	Pass
Proportion of residential real estate properties used for the LTV Ratio calculation (w)	52.00%	57.80%	Pass

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