



reported period from : 01 January 2012

to : 31 December 2012

interest period from : 19 September 2012

to : 19 December 2012

	Class A-1	Class A-2
ISIN Code	BE0002308774	BE0002309780
Interest Rate for the Period	4.29%	6.37%
Balance before Payment BEF	0	1,866,401,956
Balance before Payment EUR	0.00	46,266,900.09
Bond Factor before Payment	0.00000000	0.4427999982
Interest Payment BEF	0	29,722,452
Interest Payment EUR	0.00	736,798.86
Principal Redemption BEF	0	123,921,000
Principal Redemption EUR	0.00	3,071,917.29
Balance after Payment BEF	0	1,742,480,956
Balance after Payment EUR	0.00	43,194,982.80
Bond Factor after Payment	0.0000000000	0.4133999976
Number of Notes	200	843

The Loan Portfolio



Number of Loans

Beginning of the quarter	59	59
Matured Loans	-	-
Prepaid Loans	-	-
Defaulted Loans during the period	-	-
End of quarter	59	59

Amounts

	BEF	EUR
Current Balance at the beginning of quarter	1,755,195,249	43,510,153.70
Scheduled Principal Collected	102,235,028	2,534,340.15
Current Balance at the end of quarter	1,652,960,221	40,975,813.55
Cumulative Balance of Defaulted Loans since Closing (net of recoveries)	-	-

Quarterly Cash Flows

	BEF	EUR
<u>1. Moneys Receipt during the period</u>		
<i>PRINCIPAL</i>		
Principal Collected	102,235,028	2,534,340.15
Balance brought forward from the previous quarter	3,571,619	88,538.12
Available PRINCIPAL	105,806,647	2,622,878.27
Total Bond Principal Payment	123,921,000	3,071,917.29
<i>INCOME</i>		
Income Receipts	52,869,952	1,310,611.88
Reinvestment revenue	-	-
TOTAL INCOME	52,869,952	1,310,611.88
TOTAL Income Moneys Allocated	30,978,357	767,933.41
TOTAL Moneys Allocated	154,899,357	3,839,850.70
Unused Available Principal carried forward	3,777,406	93,639.45
TOTAL	158,676,599	3,933,490.15



	BEF	EUR
2. Moneys Allocation		
<i>PRINCIPAL</i>		
Class A-1	-	-
Class A-2	123,921,000	3,071,917.29
SUB-TOTAL	123,921,000	3,071,917.29
<i>INCOME</i>		
Management Company	219,399	5,438.76
Supervision Company	100,000	2,478.94
Company Expenses (CBF)	-	-
Company Expenses (NBB)	-	-
Servicing	658,198	16,316.30
Custodian	87,760	2,175.51
Paying Agent	87,760	2,175.51
Standby Liquidity Facility	62,500	1,549.33
Statutory Auditor	68,750	1,704.27
Social Security Contribution	-	-
Deposit of Annual Account	-	-
Interest paid on Class A-1 Notes	-	-
Interest paid on Class A-2 Notes	29,722,392	736,798.86
Variable part of purchase price to be paid to ARTESIA BC	-	-
Dividend to be paid to shareholders	-	-
Miscellaneous	(28,402)	(704.07)
SUB-TOTAL	30,978,357	767,933.41
TOTAL	154,899,357	3,839,850.70

Amortization of the Notes

	BEF	EUR
Class A-1		
Number of Bonds	200	200
Outstanding Balance at the beginning of the quarter	0	0.00
Outstanding Balance at the end of the quarter	0	0.00
Annual Interest Rate for the period	4.29%	4.29%
Rating (Moody's)	Aa2	Aa2

	BEF	EUR
Class A-2		
Number of Bonds	843	843
Outstanding Balance at the beginning of the quarter	2,214,000	54,883.63
Outstanding Balance at the end of the quarter	2,067,000	51,239.60
Annual Interest Rate for the period	6.37%	6.37%
Rating (Moody's)	Aaa	Aaa

Delinquency Breakdown



Delinquency status	Number of Delinquent Loan	Percentage of Number of Loans Outstanding (1) (%)	Principal Balance of Delinquent Loans (EUR)	Percentage of Principal Outstanding of the Loans (1) (%)
1-30 days delinquent	0	0.000%		
31-60 days delinquent	0	0.000%		
60-90 days delinquent	0	0.000%		
>=90 days = default	0	0.000%		
TOTAL	0	0.000%	0	0

Default Statistics

Number of Loans Defaulted during the Period	Percentage of Number of Loans Outstanding (2) (%)	Principal Balance of Loans Defaulted during Period (EUR)	Percentage of Principal Outstanding on Loans (2) (%)
0	0.0000%	0	0.0000%

Recoveries on Defaulted Loans during Period (EUR)	Recoveries as a Percentage of Principal Outstanding on Defaulted Loans (%)
0	0.0000%

Prepayment Statistic

1 mo CPR		
Oct-12	Nov-12	Dec-12
0.00%	0.00%	0.00%

(1) as a percentage of outstanding balance at the end of the quarter

(2) as a percentage of outstanding balance at the beginning of the quarter