

Mercurius I - Investor Report

Important Dates

Current Collection Period Start Date (including the date stated)	1/10/2012
Current Collection Period End Date (including the date stated)	31/10/2012
Calculation Date	21/11/2012
Start Date of the Interest Period (including the date stated)	24/10/2012
End Date of the Interest Period (excluding the date stated)	24/11/2012
Payment Date	26/11/2012

Notes Issued on 7 May 2012 (the Closing Date)

EUR 3,200,000,000 Class A Fixed Rate Notes due 24 April 2035

EUR 924,000,000 Class B Subordinated Fixed Rate Notes due 24 April 2037

Ratings (Initial/Current)

	Class A Notes	Class B Notes
Fitch	A+(sf) / A+(sf)	NR
DBRS	A(low)(sf) / A(low)(sf)	NR
Moody's	A1(sf) / A1(sf)	NR

All Principal, Interest, Balance and Expense amounts in this report are denominated in euro

Notes of Mercurius Funding N.V. - S.A., institutionele vennootschap voor belegging in schuldvorderingen naar Belgisch recht / société d'investissement en créances institutionnelle de droit belge, acting through its Compartment Mercurius-I, can only be acquired, held by and transferred to institutional investors or professional investors as described in article 5§3 of the Law of 20 July 2004 on certain types of collective management of investment portfolios, as amended or replaced (an Institutional Investor) acting for their own account. Mercurius will suspend the payment of dividends or interests in relation to its securities of which it becomes aware that these are held by a person who is not an Institutional Investor acting for its own account.

Issuer:

Mercurius Funding N.V. - S.A., *institutionele VBS naar Belgisch recht / SIC institutionnelle de droit belge* acting through its Compartment Mercurius-I, Boulevard Pachéco 44, 1000 Brussels, Belgium

Administrator:

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Security Trustee:

Stichting Security Agent Mercurius, Fred Roekestraat 123, 1076 EE Amsterdam, The Netherlands

Servicer:

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1. Loan Portfolio

Number of Loans

Number of loans on the Closing Date	57.972
Number of loans at the beginning of the Collection Period (excluding Written-Off Loans)	53.213
Matured loans during the Collection Period	827
Fully Prepaid loans during the Collection Period	172
Loans Repurchased during the Collection Period (Excluding Written-Off Loans)	6
Loans which became Written-Off Loans during the Collection Period	9
Number of loans at the end of the Collection Period (excluding Written-Off Loans)	52.199,00

Outstanding Balances

Loan Outstanding Balances at the beginning of the Collection Period (excluding Written-Off Loans)	3.594.499.670,39
Scheduled Principal Received during the Collection Period	46.727.628,49
Prepaid Principal during the Collection Period	5.613.965,85
Principal Amounts received from selling loans during the Collection Period (Excluding Written-Off Loans)	1.582.336,20
Outstanding Balance of new Written-Off Loans during the Collection Period	274.512,30
Total Outstanding Balance at the end of the Collection Period (excluding Written-Off Loans)	3.540.301.227,55

Delinquent Loans at the end of the Collection Period ¹

Delinquency Status	Number of Loans	% of Number of Loans	Outstanding Balance	% of Balance
A	768	1,470%	71.436.918,92	2,017%
B	27	0,052%	8.346.512,25	0,236%
C	7	0,013%	1.181.380,48	0,033%
Total	802	1,536%	80.964.811,65	2,286%

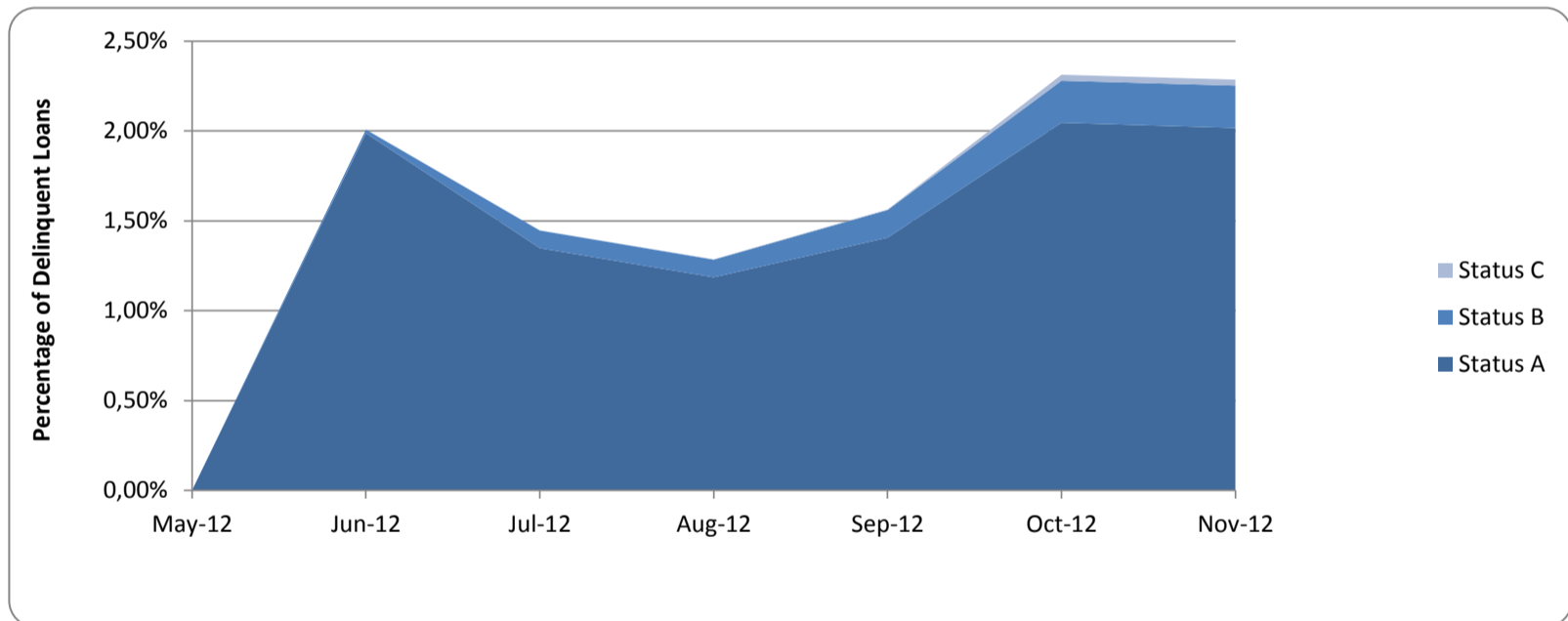
¹ Delinquent Loan is a loan in arrears or that has been assigned at least internal code "A" by the Servicer and which is not a Written-Off Loan

Status "A" - payments have remained overdue for more than 1 day but no more than 90 days

Status "B" - payments have remained overdue for more than 90 days

Status "C" - the Loan is due and payable and foreclosure procedures are initiated

Aggregated Arrears Evolution



Written-Off and Recovery Status as of the end of the Collection Period ¹

Number of Written-Off Loans during the Collection Period	9
% of Number of Loans Outstanding at the end of the Collection Period	0,02%
Outstanding Balance of Written-Off Loans during the Collection Period	274.512,30
% of Outstanding Balance Loans at the end of the Collection Period	0,01%
Cumulative Balance of Written-Off Loans since Closing Date	1.980.923,55
% of Outstanding Balance Loans on the Closing Date	0,05%
Recoveries received during the Collection Period	762.132,71
Cumulative Balance of Principal Recoveries since Closing	776.760,44
% to the Cumulative Balance of Written-Off Loans since Closing Date	39,21%
Current Outstanding Balance of Written-Off Loans since Closing Date	1.204.163,12

¹ Written-Off Loan is a loan which (i) has been assigned Loan Reductions for an uninterrupted period of 2 years, (ii) has received an internal code "D" or "Z" or (iii) has Loan Reductions higher than zero and which has been repurchased

Repurchase Details

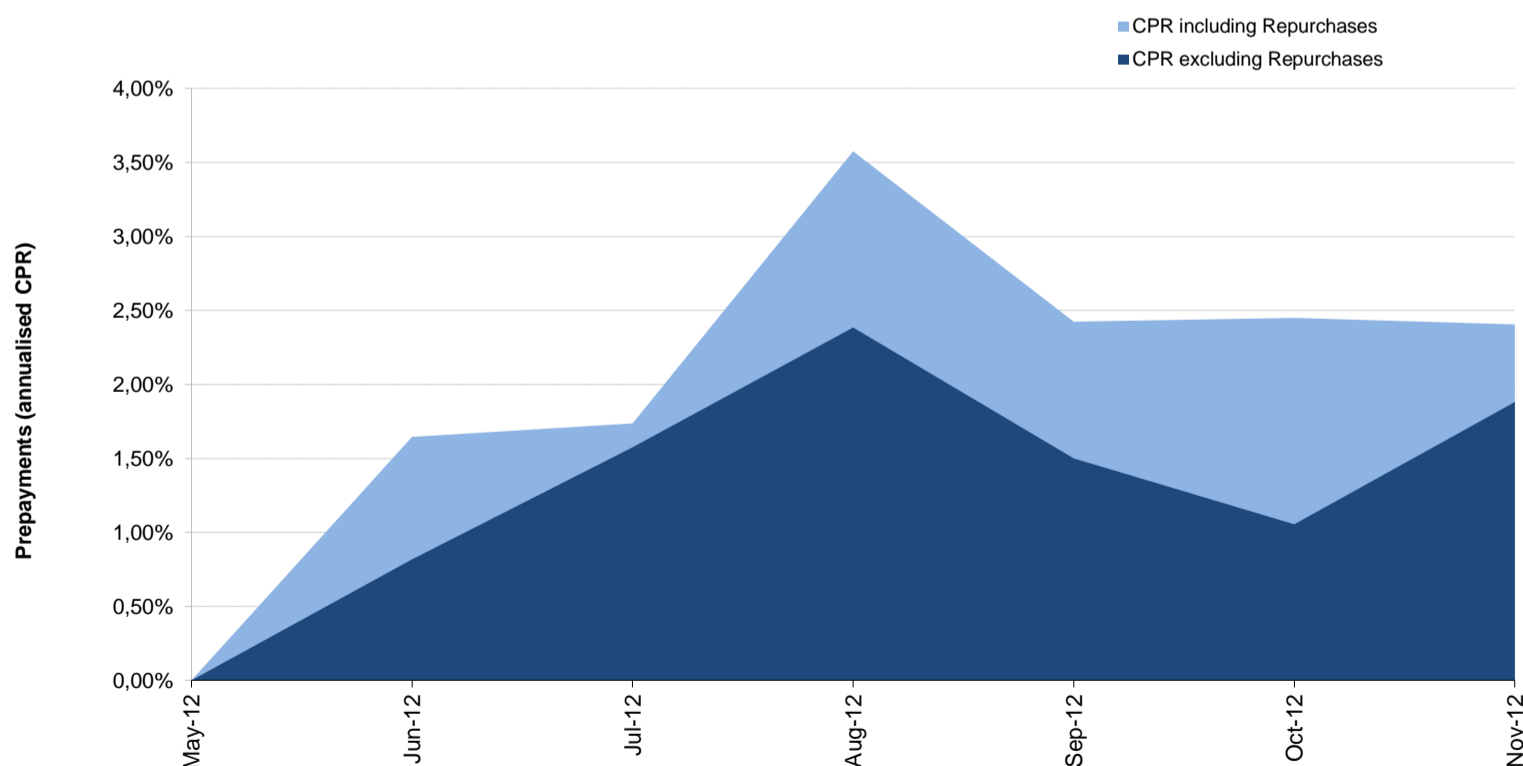
	Number of Loans	Principal Balance
Loans repurchased during the Collection Period	6	1.582.336,20
of which Written-Off Loans	0	0,00
of which Optional Loan repurchases	0	0,00
Total balance of Optional Loan Repurchases over the last 12 months		0,00
% of total balance of Optional Loan Repurchases over the last 12 months		0,00%
Optional Loan Repurchase Trigger (Pass/Fail - Fail if >1%)		Pass
Principal Balance of Loans repurchased during the Collection Period ¹		1.582.336,20
Principal Amount Received for Loans repurchased during the Collection Period ¹		1.582.336,20
Principal Shortfall on Repurchased Loans during the Collection Period ¹		0,00

¹ Including Written-Off Loans

2. Prepayment Data (excl. Written-Off Loans)

	excl. Repurchases	incl. Repurchases
Prepayments during the period 31/07/2012 - 31/08/2012	4.604.221,35	7.470.806,25
Prepayments during the period 01/09/2012 - 30/09/2012	3.184.215,07	7.440.515,10
Prepayments during the period 01/10/2012 - 31/10/2012	5.613.965,85	7.196.302,05
Annualised CPR during the period 31/07/2012 - 31/08/2012	1,50%	2,42%
Annualised CPR during the period 01/09/2012 - 30/09/2012	1,06%	2,45%
Annualised CPR during the period 01/10/2012 - 31/10/2012	1,88%	2,41%
Average annualised CPR since Closing	1,32%	2,03%

Mercurius - I CPR EVOLUTION



3. Cash Flows under the Interest Priority of Payments

Interest Available Funds

Interest received by the Issuer on the Loans	13.963.154,54
Prepayment penalties and default interest	203.294,92
All other moneys received in respect of the Loans to the extent not related to principal	0,00
Interest amounts received in respect of repurchase or sale of Loans	1.759,12
Amounts to be received from the Deposit Account	0,00
Amounts accrued on sums standing to the credit of the Issuer Accounts	14.310,18
Recoveries ¹	762.132,71
Reserve Fund	144.000.000,00
Interest Cash Buffer Allocation amounts as of the previous Payment Date	141.825,94
Any remaining amounts standing to the credit of the Transaction Account, not related to principal	0,00
Amounts of principal applied to meet Class A Interest Shortfall	0,00
Total Interest Available Funds	159.086.477,41

¹ Including the Indemnity for Repurchases in accordance with Clause 9.7 of the Loan Sale Agreement

Interest Priority of Payments

	Amounts due	Amounts paid
Servicer	309.669,68	309.669,68
Back-Up Servicer	0,00	0,00
Back-Up Servicer Facilitator	0,00	0,00
Corporate Services Provider	0,00	0,00
Accounting Services Provider	0,00	0,00
National Bank of Belgium	0,00	0,00
FSMA	0,00	0,00
Euronext Brussels	0,00	0,00
CFI	0,00	0,00
Fonds de traitement de surendettement	0,00	0,00
Auditor	0,00	0,00
Rating Agencies	0,00	0,00
Account Bank	0,00	0,00
Domiciliary Agent	0,00	0,00
Security Agent	0,00	0,00
Administrator	61.933,94	61.933,94
Calculation Agent	0,00	0,00
Issuer Directors	0,00	0,00
Dividend Reserve	0,00	0,00
Other third party expenses	0,00	0,00
Accrued Interest on Class A Notes	6.986.249,28	6.986.249,28
Replenishment of the Reserve Fund up to Reserve Fund Level 1	48.000.000,00	48.000.000,00
Amounts to reduce Class A PDL	0,00	0,00
Amounts to reduce Class B PDL	449.144,18	449.144,18
Replenishment of the Reserve Fund up to Reserve Fund Level 2	96.000.000,00	96.000.000,00
Overdue Interest on Class B Notes	18.167.401,74	7.279.480,33
Accrued Interest on Class B Notes	3.465.000,00	0,00
Deffered Purchase Price		0,00
Total Aggregated Amount Paid	173.439.398,82	159.086.477,41

4. Cash Flows under the Principal Priority of Payments

Principal Available Funds

Principal repayments and prepayments	52.341.594,34
Other principal amounts	0,00
Principal amounts received in connection to repurchased loans	1.582.336,20
Principal Cash Buffer Allocation	274.512,30
Principal amount brought forward from the previous Payment Date	41,61
Principal amounts to be received from the Deposit Account	0,00
Excess over collateral (on the first Payment Date only)	0,00
Reserve Fund amounts (on the date when Class A Notes stand to be redeemed in full)	0,00
Total Principal Available Funds	54.198.484,45

Principal Priority of Payments

Principal redirected to cover Interest Shortfalls on the Class A Notes	0,00
Principal Redemption Class A Notes	54.198.400,00
Principal Redemption Class B Notes	0,00
Deferred Purchase Price	0,00
Total Aggregated Amount Paid	54.198.400,00
Rounding Difference Transferred to the Next Payment Date	84,45
Total Amount Allocated	54.198.484,45

5. Principal Deficiency Ledger Balances

Loan Reductions Variation

(a) Aggregate Loan Reductions and Total Write-Offs until the current Collection Period End Date (incl.)	4.707.821,37
(b) Aggregate Loan Reductions and Total Write-Offs until the Current Collection Period Start Date (excl.)	4.258.677,19
(c) Redirected Principal on the previous Payment Date	0,00
(a)-(b)+(c) Loan Reductions Variation	449.144,18

Principal Deficiency Ledgers

		PDL Class A	PDL Class B
(a)	End PDL on the previous Payment Date	0,00	0,00
(b)	Loan Reductions Variation	0,00	449.144,18
(c)=max[(a)+(b) ; 0]	Start PDL	0,00	449.144,18
(d)	PDL Allocation	0,00	449.144,18
(e)=(c)-(d)	End PDL	0,00	0,00

6. Cash Buffer

Cash Buffer Balance

(a)	Cash Buffer balance at the beginning of the Interest Period	2.694.091,88
(b)	- out of which Interest Cash Buffer Allocation determined on the previous Payment Date	141.825,94
(c) = (a) - (b)	Net Cash Buffer balance	2.552.265,94
(d)	Amounts added to the Cash Buffer on the current Payment Date ¹	449.144,18
(e)	Principal Cash Buffer Allocation on the current Payment Date	274.512,30
(f)	Interest Cash Buffer Allocation (ICBA) to pay on the following Payment Date	0,00
(g) = (c) + (d) - (e)	Cash Buffer balance at the end of the Interest Period	2.726.897,82
(h) = (g) - (f)	Cash Buffer balance at the end of the Interest Period excluding ICBA	2.726.897,82

¹ Amount equal to PDL Allocation to Class A and Class B on Payment Date

Principal Cash Buffer Allocation

(a)	Net Cash Buffer balance at the beginning of the Interest Period	2.552.265,94
(b)	PDL Allocation	449.144,18
(c)=(a)+(b)	Cash Buffer Available for Principal	3.001.410,12
(d)	New Write-Offs in the current period	274.512,30
(e)	Unallocated Write-Offs from previous periods	0,00
(f)=(d)+(e)	Cash Buffer Required for Principal	274.512,30
(g) = min[(c);(f)]	Principal Cash Buffer Allocation on the current Payment Date	274.512,30

Interest Cash Buffer Allocation

(a)	Cash Buffer Available for Interest	2.726.897,82
(b)	Start PDL	449.144,18
(c)	Loan Reduction Variation	449.144,18
(d)	End PDL on the previous Payment Date	0,00
(e) = (b) - (c) - (d)	Cash Buffer Required for Interest	0,00
(f) = (a) - (e)	Interest Cash Buffer Allocation ¹	0,00

¹ to form part of the Interest Available Funds on the following Payment Date

Unallocated Write-Offs

(a)	Unallocated Write-Offs as of the previous Payment Date	0,00
(b)	New Write-Offs	274.512,30
(c)	Redirected Principal on the Payment Date	0,00
(d)	Principal Cash Buffer Allocation on the Payment Date	274.512,30
(e)=(a)+(b)+(c)-(d)	Unallocated Write-Offs	0,00

7. Interest Deficiency Ledger

Class B Interest Deficiency Ledger

(a)	Balance at the beginning of the Interest Period	18.167.401,74
(b)	Amounts added to the IDL	3.465.000,00
(c)	Class B Interest Surplus	7.279.480,33
(e)=(a)+(b)-(c)	Balance at the end of the Interest Period	14.352.921,41

8. Class B Waiver ¹

(a)	Aggregate Loan Reductions until the end of the current Collection Period	
(b)	Aggregate Loan Reductions until May 2012	
(c)=(a)-(b)	Impairment Variation	
(d)	PDL Allocations from Closing Date till current Payment Date	
(e)=max[0, (c)-(d)]	Net Variation	
(f)	Reserve Fund Required Amount	
(g)	Sum of Class B Waivers from the Closing Date	
(h)=min[(f)-(g); (e)]	Class B Waiver on the Payment Date	

¹ Class B waiver calculations are reported only on the Payment Date in December of every year.

9. Reserve Fund

Opening Balance of the Reserve Fund	144.000.000,00
Amounts drawn from the Reserve Fund	144.000.000,00
Replenishment of the Reserve Fund	144.000.000,00
Closing Balance of the Reserve Fund	144.000.000,00

Netted Transfers between the Reserve Account and the Transaction Account

Amount to be transferred from the Reserve Account to the Transaction Account	
Amount to be transferred from the Transaction Account to the Reserve Account	32.805,94

10. Deposit Amount¹

Deposit Amount	0,00
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¹ The amounts should be deposited in case of a Deposit Event

11. Note Balances and Periodic Payments under the Notes

Class A Notes

ISIN code	BE0002414861
Common Code	077016406
NBB Dossier number	2409
Number of Bonds Outstanding	12.800
Balance at Closing Date (in EUR)	3.200.000.000,00
Outstanding Balance at the beginning of the Interest Period (in EUR)	2.794.499.712,00
Principal Redemption (in EUR)	54.198.400,00
Outstanding Balance at the end of the Interest Period (in EUR)	2.740.301.312,00
Bond Factor after Principal Redemption	0,856344160000
Annual Interest Rate for the Period	3,000%
Accrued Interest due for the Interest Period (in EUR)	6.986.249,28
Interest Paid (in EUR)	6.986.249,28
Outstanding Balance per Bond before Principal Redemption (in EUR)	218.320,29
Principal Redemption per Bond (in EUR)	4.234,25
Interest Payment per Bond (in EUR) *	545,80
Outstanding Balance per Bond after Principal Redemption (in EUR)	214.086,04

* Interest per bond assuming the holder holds one bond. The interest per bond might be higher due to rounding differences in the clearing system in case a bondholder holds more than one bond

Class B Notes

ISIN code	BE6235803614
Common Code	N/A
NBB Dossier number	N/A
Number of Bonds Outstanding	3.696
Balance at Closing Date (in EUR)	924.000.000,00
Outstanding Balance at the beginning of the Interest Period (in EUR)	924.000.000,00
Principal Redemption (in EUR)	0,00
Principal Waiver (in EUR)	0,00
Notional of Principal Waiver adjusted for Bond Factor (in EUR)	
Outstanding Balance at the end of the Interest Period (in EUR)	924.000.000,00
Bond Factor after Principal Redemption and Waiver	1,000000000000
Annual Interest Rate for the Period	4,500%
Interest Rate applicable for the Interest Period	4,500%
Accrued Interest due for the Interest Period (in EUR)	3.465.000,00
Interest Paid (in EUR)	0,00
Overdue Interest Paid (in EUR)	7.279.480,33
Outstanding Balance per Bond before Principal Redemption (in EUR)	250.000,00
Principal Redemption per Bond (in EUR)	0,00
Principal Waiver per Bond (in EUR)	0,00
Interest Payment per Bond (in EUR) *	1.969,55
Outstanding Balance per Bond after Principal Redemption and Waiver (in EUR)	250.000,00

* Interest per bond assuming the holder holds one bond. The interest per bond might be higher due to rounding differences in the clearing system in case a bondholder holds more than one bond

12. Current Counterparty Ratings and Triggers

	Minimum Ratings	Current Ratings
Notification Event and Ratings Downgrade Event		
Seller Short Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	F-3/ /	F1/P-2/R-1(middle)
Seller Long Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	BB+/Baa1/BBB(low)	A-/Baa1/A(high)
Deposit Event		
Seller Short Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	F-2/ /	F1/P-2/R-1(middle)
Seller Long Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	BBB+/Baa1/BBB(low)	A-/Baa1/A(high)
Account Bank Event		
Account Bank Short Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	F-2/P-2/	F1/P-2/R-1(middle)
Account Bank Long Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	BBB+ /BBB(low)	A-/Baa1/A(high)
Servicer Event		
Servicer Long Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	BBB-/Baa3/BBB(low)	A-/Baa1/A(high)
Repurchase Event		
Seller Long Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	/Baa3/	A-/Baa1/A(high)

13. Artical 122a Disclosure: Belfius Bank exposures

	Outstanding Balance of Notes (EoP)	Current Exposure (EoP)	
		in EUR	in %
Class A Notes	2.740.301.312,00		
Class B Notes	924.000.000,00	924.000.000,00	25,22%
Total:	3.664.301.312,00	924.000.000,00	25,22%

14. Performance Comments

15. Portfolio Overview

Distribution by Weighted Average Life (WAL)¹

Years	Principal Outstanding End of Collection Period			
	in EUR	in %	# Loans	in %
0 - 1	159.679.880,12	4,51%	19.280	36,91%
1 - 2	441.472.605,00	12,47%	16.647	31,87%
2 - 3	333.382.692,18	9,41%	4.472	8,56%
3 - 4	340.103.855,17	9,60%	2.631	5,04%
4 - 5	428.001.919,64	12,09%	2.945	5,64%
5 - 6	318.261.716,93	8,99%	1.328	2,54%
6 - 7	321.374.192,90	9,07%	1.223	2,34%
7 - 8	418.143.019,86	11,81%	1.376	2,63%
8 - 9	254.269.105,80	7,18%	740	1,42%
9 - 10	292.934.105,13	8,27%	857	1,64%
10 - 11	195.260.497,83	5,51%	613	1,17%
11 - 12	35.830.363,88	1,01%	110	0,21%
12 - 13	23.657,00	0,00%	1	0,00%
13 - 14	50.000,00	0,00%	1	0,00%
14 - 15	740.000,00	0,02%	1	0,00%
15 - 16	450.000,00	0,01%	1	0,00%
16 - 17	1.101.000,00	0,03%	1	0,00%
17 - 18	225.000,00	0,01%	1	0,00%
18 - 19	200.000,00	0,01%	1	0,00%
> 19	-	-	-	-
Total	3.541.503.611,44	100,00%	52.229	100,00%
Weighted Average Life of the Collateral¹	5,41			

¹ Excluding Written-Off loans with initial maturity date before the end of the Current Collection Period

Distribution by Loan-to-Mortgage (LTM)

LTM	Principal Outstanding End of Collection Period			
	in EUR	in %	# Borrowers	in %
≤ 50%	56.238.107,45	1,59%	826	2,39%
50% - 100%	233.829.558,14	6,60%	1.332	3,86%
100% - 150%	204.815.480,96	5,78%	874	2,53%
150% - 200%	172.551.922,29	4,87%	648	1,88%
200% - 250%	148.380.830,40	4,19%	456	1,32%
250% - 300%	133.773.972,27	3,78%	357	1,03%
300% - 350%	103.479.760,73	2,92%	312	0,90%
350% - 400%	87.235.825,46	2,46%	223	0,65%
400% - 450%	67.627.090,58	1,91%	194	0,56%
450% - 500%	59.052.656,49	1,67%	167	0,48%
500% - 550%	38.779.454,41	1,09%	130	0,38%
550% - 600%	55.335.429,50	1,56%	127	0,37%
600% - 650%	36.620.642,32	1,03%	113	0,33%
650% - 700%	43.710.141,16	1,23%	94	0,27%
700% - 750%	44.282.103,30	1,25%	97	0,28%
750% - 800%	24.659.018,35	0,70%	75	0,22%
800% - 850%	35.823.724,97	1,01%	84	0,24%
≥ 850%	603.021.674,03	17,03%	1.089	3,15%
No LTM	1.392.287.997,86	39,31%	27.337	79,16%
Total	3.541.505.390,67	100,00%	34.535	100,00%

Geographical Distribution

Province	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Antwerpen	501.673.940,17	14,17%	6.313	12,09%
Brabant Wallon	243.680.136,50	6,88%	2.762	5,29%
Brussel	591.947.815,20	16,71%	4.943	9,46%
Hainaut	421.898.115,45	11,91%	7.136	13,66%
Liège	294.329.863,45	8,31%	6.124	11,73%
Limburg	217.461.982,41	6,14%	4.073	7,80%
Luxembourg	63.464.192,56	1,79%	1.235	2,36%
Namur	188.621.615,30	5,33%	3.228	6,18%
Oost-Vlaanderen	418.105.700,98	11,81%	6.446	12,34%
Vlaams-Brabant	285.833.230,87	8,07%	4.146	7,94%
West-Vlaanderen	314.488.797,78	8,88%	5.824	11,15%
Total	3.541.505.390,67	100,00%	52.230	100,00%

Exposures to 20 Biggest Borrowers

	Principal Outstanding end of Collection Period			
	in EUR	in bp	# Loans	in bp
Borrower 1	14.093.959,88	39,80	7,00	1,34
Borrower 2	12.702.590,85	35,87	2,00	0,38
Borrower 3	11.774.270,23	33,25	2,00	0,38
Borrower 4	10.643.174,35	30,05	17,00	3,25
Borrower 5	9.049.501,25	25,55	1,00	0,19
Borrower 6	8.408.101,83	23,74	1,00	0,19
Borrower 7	8.027.706,76	22,67	3,00	0,57
Borrower 8	7.900.225,74	22,31	5,00	0,96
Borrower 9	7.815.742,98	22,07	3,00	0,57
Borrower 10	7.554.546,54	21,33	1,00	0,19
Borrower 11	7.495.058,81	21,16	2,00	0,38
Borrower 12	7.081.547,42	20,00	5,00	0,96
Borrower 13	7.013.508,23	19,80	1,00	0,19
Borrower 14	6.936.896,81	19,59	6,00	1,15
Borrower 15	6.776.569,01	19,13	3,00	0,57
Borrower 16	6.681.932,86	18,87	3,00	0,57
Borrower 17	6.242.190,46	17,63	1,00	0,19
Borrower 18	6.122.721,43	17,29	3,00	0,57
Borrower 19	6.090.461,56	17,20	8,00	1,53
Borrower 20	5.915.630,44	16,70	2,00	0,38
Total	164.326.337,44	464,00	76,00	14,55

Distribution by Industry (Mapped to Fitch Industry Classification)

Industry	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
aerospace & defense	19.933,29	0,00%	1	0,00%
automobiles	106.386.543,60	3,00%	1.391	2,66%
banking & finance	202.508.793,53	5,72%	1.472	2,82%
broadcasting & media	94.960.001,07	2,68%	1.453	2,78%
building & materials	233.197.332,90	6,58%	7.679	14,70%
business services	718.129.233,14	20,28%	9.520	18,23%
cable	176.025,44	0,00%	4	0,01%
chemicals	4.636.882,52	0,13%	44	0,08%
computers & electronics	28.529.976,52	0,81%	414	0,79%
consumer products	202.149.409,91	5,71%	3.873	7,42%
energy	14.194.110,35	0,40%	187	0,36%
environmental services	1.179.468,23	0,03%	22	0,04%
farming & agricultural services	31.961.315,08	0,90%	932	1,78%
food & beverage & tobacco	80.772.586,25	2,28%	1.332	2,55%
gaming & leisure & entertainment	48.149.524,18	1,36%	746	1,43%
healthcare	356.953.977,62	10,08%	8.656	16,57%
industrial/manufacturing	69.567.056,85	1,96%	1.025	1,96%
lodging & restaurants	168.214.379,49	4,75%	2.274	4,35%
metals & mining	1.981.493,02	0,06%	27	0,05%
packaging & containers	209.094,74	0,01%	3	0,01%
paper & forest products	27.223.517,38	0,77%	446	0,85%
pharmaceuticals	3.531.760,38	0,10%	26	0,05%
real estate	707.315.180,48	19,97%	4.104	7,86%
retail (general)	286.450.096,48	8,09%	3.854	7,38%
supermarkets & drugstores	48.599.617,54	1,37%	1.059	2,03%
telecommunications	2.887.087,76	0,08%	43	0,08%
textiles & furniture	20.056.424,60	0,57%	317	0,61%
transportation	69.618.608,78	1,97%	1.098	2,10%
utilities	11.945.959,54	0,34%	228	0,44%
Total	3.541.505.390,67	100,00%	52.230	100,00%

Exposure per Borrower

Exposure per Borrower	Principal Outstanding end of Collection Period			
	in EUR	in %	# Borrowers	in %
0 - 500.000	1.901.729.993,78	53,70%	33.127	95,91%
500.000 - 1.000.000	639.017.700,44	18,04%	932	2,70%
1.000.000 - 1.500.000	289.802.568,88	8,18%	236	0,68%
1.500.000 - 2.000.000	170.729.697,09	4,82%	99	0,29%
2.000.000 - 2.500.000	115.252.182,63	3,25%	52	0,15%
2.500.000 - 3.000.000	81.352.584,92	2,30%	29	0,08%
3.000.000 - 3.500.000	32.344.635,30	0,91%	10	0,03%
3.500.000 - 4.000.000	48.845.150,27	1,38%	13	0,04%
4.000.000 - 4.500.000	38.475.385,86	1,09%	9	0,03%
4.500.000 - 5.000.000	33.472.136,98	0,95%	7	0,02%
5.000.000 - 5.500.000	26.157.017,08	0,74%	5	0,01%
5.500.000 - 6.000.000	5.915.630,44	0,17%	1	0,00%
6.000.000 - 6.500.000	18.455.373,45	0,52%	3	0,01%
6.500.000 - 7.000.000	20.395.398,68	0,58%	3	0,01%
7.000.000 - 7.500.000	21.590.114,46	0,61%	3	0,01%
7.500.000 - 8.000.000	23.270.515,26	0,66%	3	0,01%
8.000.000 - 8.500.000	16.435.808,59	0,46%	2	0,01%
8.500.000 - 9.000.000	-	-	-	-
9.000.000 - 9.500.000	9.049.501,25	0,26%	1	0,00%
9.500.000 - 10.000.000	-	-	-	-
> 10.000.000	49.213.995,31	1,39%	4	0,01%
Total	3.541.505.390,67	100%	34.539	100,00%

Distribution by Principal Payment Frequency

Payment Frequency	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Annual	12.226.459,52	0,35%	19	0,04%
Bullet	55.413.889,08	1,56%	110	0,21%
Monthly	3.466.310.503,81	97,88%	52.096	99,74%
Quarterly	625.371,59	0,02%	3	0,01%
Semi-annual	6.929.166,67	0,20%	2	0,00%
Total	3.541.505.390,67	100%	52.230	100,00%

Distribution by Amortization Profile

Amortization Profile	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Annuity	3.112.799.477,61	87,89%	49.566	94,90%
Bullet	55.413.889,08	1,56%	110	0,21%
Fixed Instalment	364.339.463,39	10,29%	2.539	4,86%
Tailor Made	8.952.560,59	0,25%	15	0,03%
Total	3.541.505.390,67	100%	52.230	100,00%

Distribution by Current Interest Rates

Interest Rate	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
0,0% - 1,0%	1.050.000,00	0,03%	1	0,00%
1,0% - 2,0%	6.867.012,44	0,19%	134	0,26%
2,0% - 3,0%	131.311.655,49	3,71%	3.125	5,98%
3,0% - 4,0%	744.147.323,03	21,01%	14.508	27,78%
4,0% - 5,0%	1.704.464.470,25	48,13%	19.523	37,38%
5,0% - 6,0%	856.567.454,64	24,19%	10.247	19,62%
6,0% - 7,0%	86.156.614,40	2,43%	3.442	6,59%
7,0% - 8,0%	8.535.058,86	0,24%	855	1,64%
8,0% - 9,0%	1.588.350,72	0,04%	237	0,45%
9,0% - 10,0%	579.094,99	0,02%	94	0,18%
10,0% - 11,0%	158.915,14	0,00%	37	0,07%
11,0% - 12,0%	52.982,23	0,00%	11	0,02%
12,0% - 13,0%	14.204,62	0,00%	9	0,02%
13,0% - 14,0%	11.586,93	0,00%	6	0,01%
14,0% - 15,0%	-	-	-	-
15,0% - 16,0%	666,93	0,00%	1	0,00%
> 16,0%	-	-	-	-
Total	3.541.505.390,67	100,00%	52.230	100,00%

Interest Reset Frequency

Reset Frequency	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Semi-annually	311.111,20	0,01%	1	0,00%
Annually	34.452.871,09	0,97%	256	0,49%
3/3/3	56.182.615,98	1,59%	367	0,70%
5/5/5	351.594.011,50	9,93%	2.020	3,87%
10/5/5	222.595.246,19	6,29%	1.086	2,08%
Fixed	2.876.369.534,71	81,22%	48.500	92,86%
Total	3.541.505.390,67	100,00%	52.230	100,00%

Distribution by Seasoning

Seasoning (months)	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
1 - 24	825.203.482,52	23,30%	16.216	31,05%
24 - 48	1.076.086.406,93	30,38%	20.777	39,78%
48 - 72	913.602.542,94	25,80%	8.667	16,59%
72 - 96	417.810.454,79	11,80%	3.677	7,04%
96 - 120	175.992.862,21	4,97%	1.527	2,92%
120 - 144	112.088.196,67	3,16%	1.044	2,00%
144 - 168	20.466.994,48	0,58%	321	0,61%
168 - 192	254.450,13	0,01%	1	0,00%
192 - 216	-	-	-	-
216 - 240	-	-	-	-
240 - 264	-	-	-	-
264 - 288	-	-	-	-
288 - 312	-	-	-	-
> 312	-	-	-	-
Total	3.541.505.390,67	100,00%	52.230	100,00%

Distribution by Type of Security

Security	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Cash	22.443.617,97	0,63%	534	1,02%
Mortgage Inscription	2.322.018.423,01	65,57%	15.879	30,40%
Mortgage Mandate	253.949.110,67	7,17%	2.543	4,87%
Other	485.170.799,23	13,70%	6.940	13,29%
Unsecured	457.923.439,79	12,93%	26.334	50,42%
Total	3.541.505.390,67	100,00%	52.230	100,00%

Distribution by Borrower Segment

Segment	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
S10	1.243.241.830,47	35,10%	39.244	75,14%
S15	745.486.458,28	21,05%	7.473	14,31%
S20	1.552.777.101,92	43,85%	5.513	10,56%
Total	3.541.505.390,67	100,00%	52.230	100,00%

Distribution by Master Scale Rating

Master Scale Rating	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
0,00% - AAA+	-	-	-	-
0,01% - AAA	410.842,64	0,01%	2,00	0,00%
0,02% - AA+	-	-	-	-
0,03% - AA	63.630.442,27	1,80%	2.655,00	5,08%
0,04% - AA-	-	-	-	-
0,05% - A+	-	-	-	-
0,06% - A	140.779.194,47	3,98%	4.758,00	9,11%
0,07% - A-	139.091.720,60	3,93%	4.014,00	7,69%
0,18% - BBB+	297.805.493,19	8,41%	7.756,00	14,85%
0,34% - BBB	342.918.755,38	9,68%	5.991,00	11,47%
0,71% - BBB-	664.971.368,39	18,78%	6.882,00	13,18%
0,88% - BB+	68.215.695,16	1,93%	389,00	0,74%
1,15% - BB	754.850.175,97	21,31%	9.244,00	17,70%
2,68% - BB-	567.931.012,54	16,04%	2.817,00	5,39%
3,95% - B+	343.529.675,95	9,70%	4.928,00	9,44%
9,07% - B	108.238.485,14	3,06%	1.793,00	3,43%
13,84% - B-	21.175.904,24	0,60%	516,00	0,99%
30,87% - CCC	26.752.461,61	0,76%	454,00	0,87%
100,00% - D1	-	-	-	-
100,00% - D2	1.204.163,12	0,03%	31,00	0,06%
100,00% - NR	-	-	-	-
Total	3.541.505.390,67	100,00%	52.230	100,00%
Weighted Average 1-Year PD of the Collateral	1,89%			

Appendix I: Written-Off Loans

Loan ID	Borrower ID	Industry Segment	Region	Date of Default	Nominal on Default Date	Current Nominal	Loan Reductions	Principal Recoveries	Interest Recoveries	Total Recoveries	Amount of Loss
071039463806	0738066734	lodging & restaurants	Flanders	30/06/2012	188.518,54	188.518,54	89.608,96	0,00	0,00	0,00	188.518,54
071049921517	0815084734	retail (general)	Wallonia	30/09/2012	72.737,26	72.737,26	0,00	0,00	0,00	0,00	72.737,26
071909157015	1159061888	consumer products	Flanders	30/09/2012	9.960,88	9.960,88	0,00	0,00	0,00	0,00	9.960,88
071916991985	1405319529	food & beverage & tobacco	Flanders	30/09/2012	45.960,59	45.768,08	0,00	192,51	414,67	607,18	45.353,41
071041629532	1159340764	retail (general)	Wallonia	31/08/2012	38.463,59	38.463,59	23.082,24	0,00	0,00	0,00	38.463,59
071041744720	0793447569	business services	Brussels	31/08/2012	733.645,91	0,00	0,00	733.645,91	26.808,91	760.454,82	-26.808,91
071042542443	1159340764	retail (general)	Wallonia	31/08/2012	62.966,53	62.966,53	37.786,61	0,00	0,00	0,00	62.966,53
071043103730	1159340764	retail (general)	Wallonia	31/08/2012	288.198,63	288.198,63	172.949,83	0,00	0,00	0,00	288.198,63
071046903706	1467748123	healthcare	Wallonia	31/08/2012	34.204,55	34.204,55	29.864,39	0,00	0,00	0,00	34.204,55
071900195528	1179709249	retail (general)	Flanders	31/07/2012	73.584,63	73.584,63	0,00	0,00	0,00	0,00	73.584,63
071904158380	1406356621	consumer products	Flanders	31/08/2012	8.506,34	8.506,34	0,00	0,00	0,00	0,00	8.506,34
071906585707	0821478347	building & materials	Flanders	30/06/2012	1.779,23	1.779,23	1.779,23	0,00	0,00	0,00	1.779,23
071908482358	1467748123	healthcare	Wallonia	31/08/2012	16.595,85	16.595,85	0,00	0,00	0,00	0,00	16.595,85
071913177461	1413028096	transportation	Flanders	30/06/2012	14.272,03	14.272,03	14.272,03	0,00	0,00	0,00	14.272,03
071914111792	1492726633	real estate	Brussels	31/07/2012	5.353,14	5.353,14	0,00	0,00	0,00	0,00	5.353,14
071914330145	0815202952	retail (general)	Wallonia	31/08/2012	9.646,10	8.639,90	0,00	1.006,20	93,80	1.100,00	8.546,10
071914593762	1457375183	retail (general)	Wallonia	30/06/2012	13.246,61	13.246,61	13.246,61	0,00	0,00	0,00	13.246,61
071914602654	0788479250	transportation	Wallonia	31/07/2012	4.669,14	0,00	0,00	4.669,14	180,88	4.850,02	-180,88
071915059261	0865100762	transportation	Flanders	31/07/2012	14.716,61	14.716,61	14.716,61	0,00	0,00	0,00	14.716,61
071915534359	1464737079	food & beverage & tobacco	Wallonia	30/06/2012	8.862,01	10.064,67	0,00	-1.202,65	204,55	-998,10	9.860,11
071915832635	1497386269	healthcare	Flanders	31/07/2012	38.162,71	0,00	0,00	38.162,71	0,00	38.162,71	0,00
071916271559	1471451095	retail (general)	Wallonia	31/07/2012	10.268,95	10.268,95	10.268,95	0,00	0,00	0,00	10.268,95
071916507995	1560616529	lodging & restaurants	Wallonia	31/08/2012	12.091,42	11.804,80	0,00	286,62	113,38	400,00	11.691,42
071045225606	1396598421	building & materials	Brussels	31/10/2012	154.740,58	154.740,58	0,00	0,00	0,00	0,00	154.740,58
071045225707	1396598421	building & materials	Brussels	31/10/2012	33.615,73	33.615,73	0,00	0,00	0,00	0,00	33.615,73
071046974333	1166634356	lodging & restaurants	Wallonia	31/10/2012	36.512,42	36.512,42	0,00	0,00	0,00	0,00	36.512,42
071908268655	1465746485	building & materials	Brussels	31/10/2012	934,32	934,32	0,00	0,00	0,00	0,00	934,32
071913190696	1488008086	retail (general)	Flanders	31/10/2012	13.025,26	13.025,26	0,00	0,00	0,00	0,00	13.025,26
071913564249	1518091022	transportation	Wallonia	31/10/2012	4.880,20	4.880,20	0,00	0,00	0,00	0,00	4.880,20
071914137256	1489931013	building & materials	Flanders	31/10/2012	13.973,08	13.973,08	0,00	0,00	0,00	0,00	13.973,08
071916441614	1488008086	retail (general)	Flanders	31/10/2012	4.391,97	4.391,97	0,00	0,00	0,00	0,00	4.391,97
071916751307	0651106638	building & materials	Wallonia	31/10/2012	12.438,74	12.438,74	0,00	0,00	0,00	0,00	12.438,74

Appendix II: Amortisation Profiles

Class A Notes expected amortisation profile ¹

¹ The simulation is run until the final maturity of the Class A Notes, assuming there are no delinquencies, no defaults and the CPR is 0%.

Payment Date	Outstanding Nominal (BOP)	Principal Repayments	Outstanding Nominal (EOP)	Bond Factor
26/11/2012	2.794.499.712,00	54.198.400,00	2.740.301.312,00	0,856344160000
24/12/2012	2.740.301.312,00	47.984.896,00	2.692.316.416,00	0,841348880000
24/01/2013	2.692.316.416,00	47.092.864,00	2.645.223.552,00	0,826632360000
25/02/2013	2.645.223.552,00	45.297.920,00	2.599.925.632,00	0,812476760000
25/03/2013	2.599.925.632,00	44.735.872,00	2.555.189.760,00	0,798496800000
24/04/2013	2.555.189.760,00	44.456.960,00	2.510.732.800,00	0,784604000000
24/05/2013	2.510.732.800,00	43.575.936,00	2.467.156.864,00	0,770986520000
24/06/2013	2.467.156.864,00	43.794.176,00	2.423.362.688,00	0,757300840000
24/07/2013	2.423.362.688,00	42.661.760,00	2.380.700.928,00	0,743969040000
26/08/2013	2.380.700.928,00	42.760.192,00	2.337.940.736,00	0,730606480000
24/09/2013	2.337.940.736,00	41.678.464,00	2.296.262.272,00	0,717581960000
24/10/2013	2.296.262.272,00	41.075.840,00	2.255.186.432,00	0,704745760000
25/11/2013	2.255.186.432,00	41.014.144,00	2.214.172.288,00	0,691928840000
24/12/2013	2.214.172.288,00	41.218.816,00	2.172.953.472,00	0,679047960000
24/01/2014	2.172.953.472,00	46.250.880,00	2.126.702.592,00	0,664594560000
24/02/2014	2.126.702.592,00	41.734.912,00	2.084.967.680,00	0,651552400000
24/03/2014	2.084.967.680,00	38.951.808,00	2.046.015.872,00	0,639379960000
24/04/2014	2.046.015.872,00	38.560.512,00	2.007.455.360,00	0,627329800000
26/05/2014	2.007.455.360,00	38.583.808,00	1.968.871.552,00	0,615272360000
24/06/2014	1.968.871.552,00	38.493.824,00	1.930.377.728,00	0,603243040000
24/07/2014	1.930.377.728,00	37.208.704,00	1.893.169.024,00	0,591615320000
25/08/2014	1.893.169.024,00	36.735.616,00	1.856.433.408,00	0,580135440000
24/09/2014	1.856.433.408,00	36.043.904,00	1.820.389.504,00	0,568871720000
24/10/2014	1.820.389.504,00	35.733.888,00	1.784.655.616,00	0,557704880000
24/11/2014	1.784.655.616,00	35.385.600,00	1.749.270.016,00	0,546646880000
24/12/2014	1.749.270.016,00	35.632.896,00	1.713.637.120,00	0,535511600000
26/01/2015	1.713.637.120,00	34.905.472,00	1.678.731.648,00	0,524603640000
24/02/2015	1.678.731.648,00	33.806.848,00	1.644.924.800,00	0,514039000000
24/03/2015	1.644.924.800,00	33.164.288,00	1.611.760.512,00	0,503675160000
24/04/2015	1.611.760.512,00	32.726.912,00	1.579.033.600,00	0,493448000000
26/05/2015	1.579.033.600,00	32.646.144,00	1.546.387.456,00	0,483246080000
24/06/2015	1.546.387.456,00	33.006.464,00	1.513.380.992,00	0,472931560000
24/07/2015	1.513.380.992,00	31.342.976,00	1.482.038.016,00	0,463136880000
24/08/2015	1.482.038.016,00	31.358.208,00	1.450.679.808,00	0,453337440000
24/09/2015	1.450.679.808,00	30.539.136,00	1.420.140.672,00	0,443793960000
26/10/2015	1.420.140.672,00	32.450.304,00	1.387.690.368,00	0,433653240000
24/11/2015	1.387.690.368,00	29.504.256,00	1.358.186.112,00	0,424433160000
24/12/2015	1.358.186.112,00	30.544.128,00	1.327.641.984,00	0,414888120000
25/01/2016	1.327.641.984,00	29.239.808,00	1.298.402.176,00	0,405750680000
24/02/2016	1.298.402.176,00	29.293.696,00	1.269.108.480,00	0,396596400000
24/03/2016	1.269.108.480,00	27.383.168,00	1.241.725.312,00	0,388039160000
25/04/2016	1.241.725.312,00	27.029.760,00	1.214.695.552,00	0,379592360000
24/05/2016	1.214.695.552,00	34.101.120,00	1.180.594.432,00	0,368935760000
24/06/2016	1.180.594.432,00	27.031.040,00	1.153.563.392,00	0,360488560000
25/07/2016	1.153.563.392,00	25.715.584,00	1.127.847.808,00	0,352452440000
24/08/2016	1.127.847.808,00	25.394.304,00	1.102.453.504,00	0,344516720000
26/09/2016	1.102.453.504,00	25.280.384,00	1.077.173.120,00	0,336616600000
24/10/2016	1.077.173.120,00	24.200.960,00	1.052.972.160,00	0,329053800000

24/11/2016	1.052.972.160,00	24.188.032,00	1.028.784.128,00	0,321495040000
27/12/2016	1.028.784.128,00	24.907.520,00	1.003.876.608,00	0,313711440000
24/01/2017	1.003.876.608,00	23.400.448,00	980.476.160,00	0,306398800000
24/02/2017	980.476.160,00	23.209.344,00	957.266.816,00	0,299145880000
24/03/2017	957.266.816,00	25.295.744,00	931.971.072,00	0,291240960000
24/04/2017	931.971.072,00	22.627.456,00	909.343.616,00	0,284169880000
24/05/2017	909.343.616,00	22.303.872,00	887.039.744,00	0,277199920000
26/06/2017	887.039.744,00	23.195.776,00	863.843.968,00	0,269951240000
24/07/2017	863.843.968,00	21.854.336,00	841.989.632,00	0,263121760000
24/08/2017	841.989.632,00	22.589.184,00	819.400.448,00	0,256062640000
25/09/2017	819.400.448,00	21.599.104,00	797.801.344,00	0,249312920000
24/10/2017	797.801.344,00	22.140.672,00	775.660.672,00	0,242393960000
24/11/2017	775.660.672,00	22.327.296,00	753.333.376,00	0,235416680000
27/12/2017	753.333.376,00	21.880.192,00	731.453.184,00	0,228579120000
24/01/2018	731.453.184,00	23.649.664,00	707.803.520,00	0,221188600000
26/02/2018	707.803.520,00	20.583.168,00	687.220.352,00	0,214756360000
26/03/2018	687.220.352,00	20.420.608,00	666.799.744,00	0,208374920000
24/04/2018	666.799.744,00	24.159.744,00	642.640.000,00	0,200825000000
24/05/2018	642.640.000,00	20.332.416,00	622.307.584,00	0,194471120000
25/06/2018	622.307.584,00	20.327.552,00	601.980.032,00	0,188118760000
24/07/2018	601.980.032,00	19.654.784,00	582.325.248,00	0,181976640000
24/08/2018	582.325.248,00	19.691.008,00	562.634.240,00	0,175823200000
24/09/2018	562.634.240,00	19.347.200,00	543.287.040,00	0,169777200000
24/10/2018	543.287.040,00	19.038.592,00	524.248.448,00	0,163827640000
26/11/2018	524.248.448,00	19.489.408,00	504.759.040,00	0,157737200000
24/12/2018	504.759.040,00	18.700.544,00	486.058.496,00	0,151893280000
24/01/2019	486.058.496,00	18.479.744,00	467.578.752,00	0,146118360000
25/02/2019	467.578.752,00	18.233.600,00	449.345.152,00	0,140420360000
25/03/2019	449.345.152,00	18.155.264,00	431.189.888,00	0,134746840000
24/04/2019	431.189.888,00	18.049.152,00	413.140.736,00	0,129106480000
24/05/2019	413.140.736,00	18.568.448,00	394.572.288,00	0,123303840000
24/06/2019	394.572.288,00	17.827.968,00	376.744.320,00	0,117732600000
24/07/2019	376.744.320,00	17.948.032,00	358.796.288,00	0,112123840000
26/08/2019	358.796.288,00	17.498.112,00	341.298.176,00	0,106655680000
24/09/2019	341.298.176,00	17.704.448,00	323.593.728,00	0,101123040000
24/10/2019	323.593.728,00	17.177.472,00	306.416.256,00	0,095755080000
25/11/2019	306.416.256,00	17.374.592,00	289.041.664,00	0,090325520000
24/12/2019	289.041.664,00	16.980.224,00	272.061.440,00	0,085019200000
24/01/2020	272.061.440,00	17.700.992,00	254.360.448,00	0,079487640000
24/02/2020	254.360.448,00	16.559.872,00	237.800.576,00	0,074312680000
24/03/2020	237.800.576,00	16.470.912,00	221.329.664,00	0,069165520000
24/04/2020	221.329.664,00	16.334.336,00	204.995.328,00	0,064061040000
25/05/2020	204.995.328,00	16.233.216,00	188.762.112,00	0,058988160000
24/06/2020	188.762.112,00	16.067.968,00	172.694.144,00	0,053966920000
24/07/2020	172.694.144,00	16.585.856,00	156.108.288,00	0,048783840000
24/08/2020	156.108.288,00	15.778.048,00	140.330.240,00	0,043853200000
24/09/2020	140.330.240,00	15.671.680,00	124.658.560,00	0,038955800000
26/10/2020	124.658.560,00	15.528.064,00	109.130.496,00	0,034103280000
24/11/2020	109.130.496,00	15.517.056,00	93.613.440,00	0,029254200000
24/12/2020	93.613.440,00	15.268.096,00	78.345.344,00	0,024482920000
25/01/2021	78.345.344,00	15.041.152,00	63.304.192,00	0,019782560000
24/02/2021	63.304.192,00	14.754.944,00	48.549.248,00	0,015171640000
24/03/2021	48.549.248,00	14.918.400,00	33.630.848,00	0,010509640000
26/04/2021	33.630.848,00	14.898.560,00	18.732.288,00	0,005853840000
25/05/2021	18.732.288,00	14.185.600,00	4.546.688,00	0,001420840000
24/06/2021	4.546.688,00	4.546.688,00	-	0,000000000000

Class B Notes expected amortisation profile ¹

¹ The simulation is run until the final maturity of the Class A Notes, assuming there are no delinquencies, no defaults and the CPR is 0%.

Payment Date	Outstanding Nominal (BOP)	Principal Repayments	Outstanding Nominal (EOP)	Bond Factor
26/11/2012	924.000.000,00	-	924.000.000,00	1,000000000000
24/12/2012	924.000.000,00	-	924.000.000,00	1,000000000000
24/01/2013	924.000.000,00	-	924.000.000,00	1,000000000000
25/02/2013	924.000.000,00	-	924.000.000,00	1,000000000000
25/03/2013	924.000.000,00	-	924.000.000,00	1,000000000000
24/04/2013	924.000.000,00	-	924.000.000,00	1,000000000000
24/05/2013	924.000.000,00	-	924.000.000,00	1,000000000000
24/06/2013	924.000.000,00	-	924.000.000,00	1,000000000000
24/07/2013	924.000.000,00	-	924.000.000,00	1,000000000000
26/08/2013	924.000.000,00	-	924.000.000,00	1,000000000000
24/09/2013	924.000.000,00	-	924.000.000,00	1,000000000000
24/10/2013	924.000.000,00	-	924.000.000,00	1,000000000000
25/11/2013	924.000.000,00	-	924.000.000,00	1,000000000000
24/12/2013	924.000.000,00	-	924.000.000,00	1,000000000000
24/01/2014	924.000.000,00	-	924.000.000,00	1,000000000000
24/02/2014	924.000.000,00	-	924.000.000,00	1,000000000000
24/03/2014	924.000.000,00	-	924.000.000,00	1,000000000000
24/04/2014	924.000.000,00	-	924.000.000,00	1,000000000000
26/05/2014	924.000.000,00	-	924.000.000,00	1,000000000000
24/06/2014	924.000.000,00	-	924.000.000,00	1,000000000000
24/07/2014	924.000.000,00	-	924.000.000,00	1,000000000000
25/08/2014	924.000.000,00	-	924.000.000,00	1,000000000000
24/09/2014	924.000.000,00	-	924.000.000,00	1,000000000000
24/10/2014	924.000.000,00	-	924.000.000,00	1,000000000000
24/11/2014	924.000.000,00	-	924.000.000,00	1,000000000000
24/12/2014	924.000.000,00	-	924.000.000,00	1,000000000000
26/01/2015	924.000.000,00	-	924.000.000,00	1,000000000000
24/02/2015	924.000.000,00	-	924.000.000,00	1,000000000000
24/03/2015	924.000.000,00	-	924.000.000,00	1,000000000000
24/04/2015	924.000.000,00	-	924.000.000,00	1,000000000000
26/05/2015	924.000.000,00	-	924.000.000,00	1,000000000000
24/06/2015	924.000.000,00	-	924.000.000,00	1,000000000000
24/07/2015	924.000.000,00	-	924.000.000,00	1,000000000000
24/08/2015	924.000.000,00	-	924.000.000,00	1,000000000000
24/09/2015	924.000.000,00	-	924.000.000,00	1,000000000000
26/10/2015	924.000.000,00	-	924.000.000,00	1,000000000000
24/11/2015	924.000.000,00	-	924.000.000,00	1,000000000000
24/12/2015	924.000.000,00	-	924.000.000,00	1,000000000000
25/01/2016	924.000.000,00	-	924.000.000,00	1,000000000000
24/02/2016	924.000.000,00	-	924.000.000,00	1,000000000000
24/03/2016	924.000.000,00	-	924.000.000,00	1,000000000000
25/04/2016	924.000.000,00	-	924.000.000,00	1,000000000000
24/05/2016	924.000.000,00	-	924.000.000,00	1,000000000000
24/06/2016	924.000.000,00	-	924.000.000,00	1,000000000000
25/07/2016	924.000.000,00	-	924.000.000,00	1,000000000000
24/08/2016	924.000.000,00	-	924.000.000,00	1,000000000000
26/09/2016	924.000.000,00	-	924.000.000,00	1,000000000000
24/10/2016	924.000.000,00	-	924.000.000,00	1,000000000000

