

## Mercurius-I - Investor Report

### Important Dates

Current Collection Period Start Date (including the date stated)	1/11/2012
Current Collection Period End Date (including the date stated)	30/11/2012
Calculation Date	19/12/2012
Start Date of the Interest Period (including the date stated)	24/11/2012
End Date of the Interest Period (excluding the date stated)	24/12/2012
Payment Date	24/12/2012

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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Michel Devos - Michel.Devos@Belfius.be - Tel.: 02 222 62 60

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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)	52.199
Matured loans during the Collection Period	714
Fully Prepaid loans during the Collection Period	165
Loans Repurchased during the Collection Period (Excluding Written-Off Loans)	15
Loans which became Written-Off Loans during the Collection Period	9
<b>Number of loans at the end of the Collection Period (excluding Written-Off Loans)</b>	<b>51.296,00</b>

### Outstanding Balances

Loan Outstanding Balances at the beginning of the Collection Period (excluding Written-Off Loans)	3.540.301.227,55
Scheduled Principal Received during the Collection Period	46.327.268,01
Prepaid Principal during the Collection Period	4.258.418,49
Principal Amounts received from selling loans during the Collection Period (Excluding Written-Off Loans)	1.452.810,37
Outstanding Balance of new Written-Off Loans during the Collection Period	373.954,64
<b>Total Outstanding Balance at the end of the Collection Period (excluding Written-Off Loans)</b>	<b>3.487.888.776,04</b>

### Delinquent Loans at the end of the Collection Period <sup>1</sup>

Delinquency Status	Number of Loans	% of Number of Loans	Outstanding Balance	% of Balance
A	776	1,512%	62.318.126,46	1,786%
B	45	0,088%	8.500.450,47	0,244%
C	20	0,039%	1.915.474,47	0,055%
<b>Total</b>	<b>841</b>	<b>1,638%</b>	<b>72.734.051,40</b>	<b>2,084%</b>

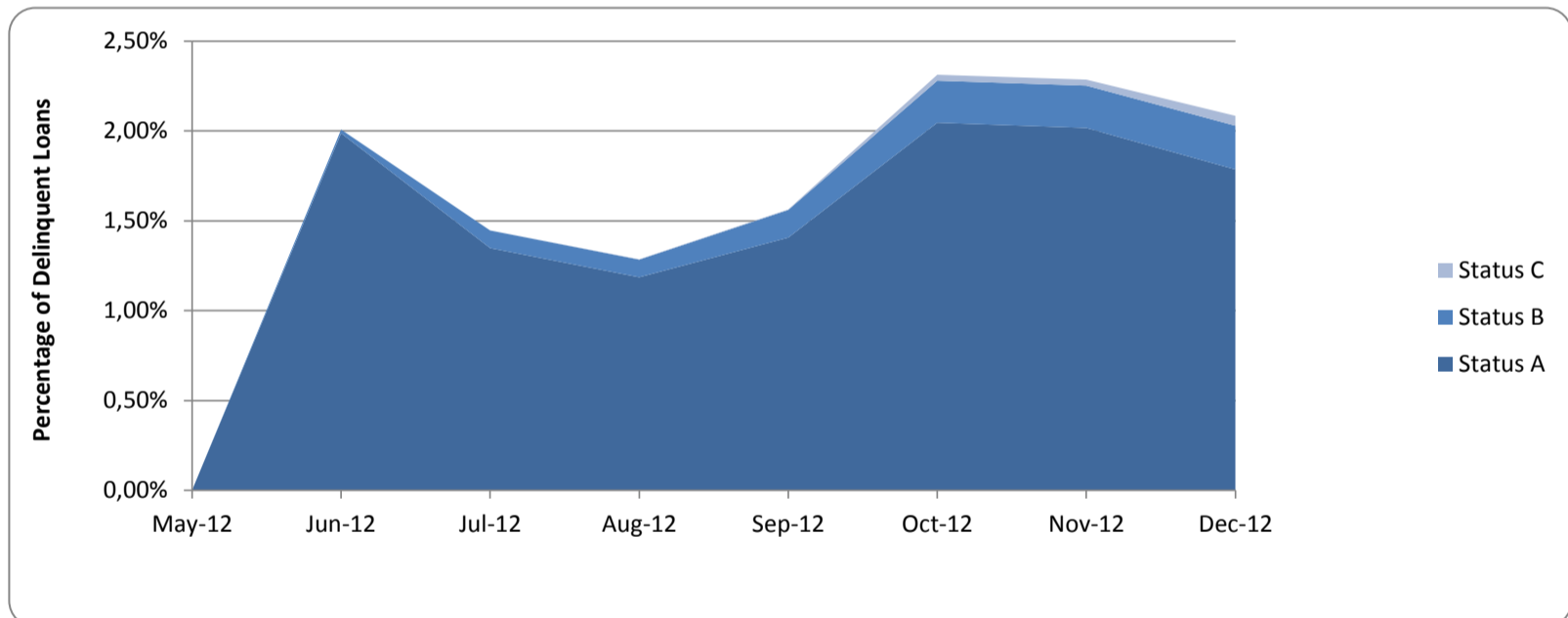
<sup>1</sup> Delinquent Loan is a loan in arrears or that has been assigned at least internal code "A" by the Servicer and which is not a Written-Off Loan

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 <sup>1</sup>

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	373.954,64
% of Outstanding Balance Loans at the end of the Collection Period	0,01%
Cumulative Balance of Written-Off Loans since Closing Date	2.354.878,19
% of Outstanding Balance Loans on the Closing Date	0,06%
Recoveries received during the Collection Period	6.427,76
Cumulative Balance of Principal Recoveries since Closing	781.357,85
% to the Cumulative Balance of Written-Off Loans since Closing Date	33,18%
Current Outstanding Balance of Written-Off Loans since Closing Date	1.573.520,35

<sup>1</sup> 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

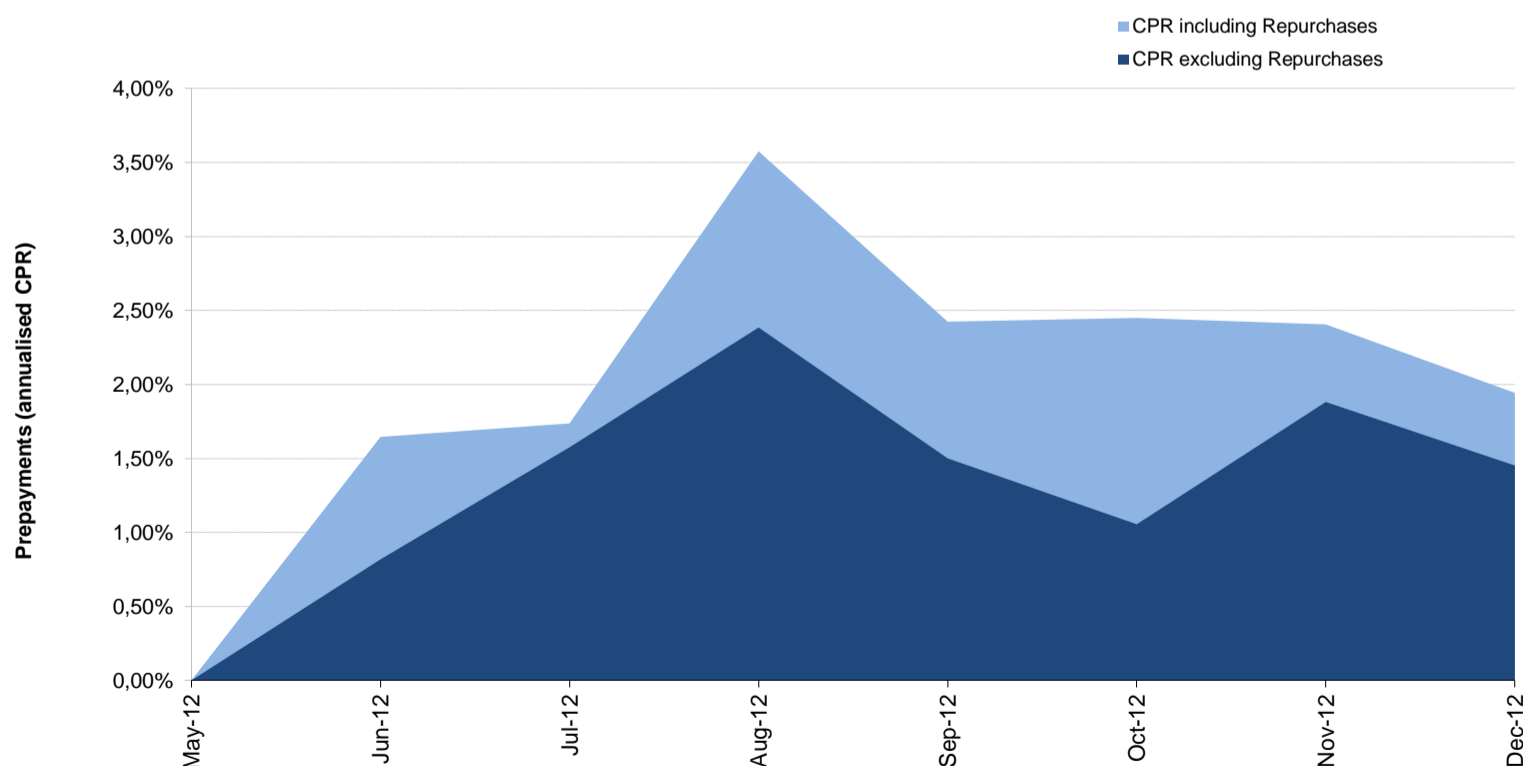
	Number of Loans	Principal Balance
Loans repurchased during the Collection Period	15	1.452.810,37
of which Written-Off Loans	0	0,00
of which Optional Loan repurchases	0	0,00
Total balance of Optional Loan Repurchases over the last 12 months		0,00
% of total balance of Optional Loan Repurchases over the last 12 months		0,00%
Optional Loan Repurchase Trigger (Pass/Fail - Fail if >1%)		Pass
Principal Balance of Loans repurchased during the Collection Period <sup>1</sup>		1.452.810,37
Principal Amount Received for Loans repurchased during the Collection Period <sup>1</sup>		1.452.810,37
Principal Shortfall on Repurchased Loans during the Collection Period <sup>1</sup>		0,00

<sup>1</sup> Including Written-Off Loans

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

	excl. Repurchases	incl. Repurchases
Prepayments during the period 31/08/2012 - 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
Prepayments during the period 01/11/2012 - 30/11/2012	4.258.418,49	5.711.228,86
Annualised CPR during the period 31/08/2012 - 30/09/2012	1,06%	2,45%
Annualised CPR during the period 01/10/2012 - 31/10/2012	1,88%	2,41%
Annualised CPR during the period 01/11/2012 - 30/11/2012	1,45%	1,94%
Average annualised CPR since Closing	1,33%	2,02%

### Mercurius - I CPR EVOLUTION



### 3. Cash Flows under the Interest Priority of Payments

#### Interest Available Funds

Interest received by the Issuer on the Loans	13.416.611,86
Prepayment penalties and default interest	258.984,22
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	1.559,19
Amounts to be received from the Deposit Account	0,00
Amounts accrued on sums standing to the credit of the Issuer Accounts	14.093,01
Recoveries <sup>1</sup>	6.427,76
Reserve Fund	144.000.000,00
Interest Cash Buffer Allocation amounts as of the previous Payment Date	0,00
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
<b>Total Interest Available Funds</b>	<b>157.697.676,04</b>

<sup>1</sup> 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	295.125,45	295.125,45
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	59.025,09	59.025,09
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	6.850.753,28	6.850.753,28
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	245.676,37	245.676,37
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	14.352.921,41	6.247.095,85
Accrued Interest on Class B Notes	3.465.000,00	0,00
Deffered Purchase Price		0,00
<b>Total Aggregated Amount Paid</b>	<b>169.268.501,60</b>	<b>157.697.676,04</b>

### 4. Cash Flows under the Principal Priority of Payments

#### Principal Available Funds

Principal repayments and prepayments	50.585.686,50
Other principal amounts	0,00
Principal amounts received in connection to repurchased loans	1.452.810,37
Principal Cash Buffer Allocation	373.954,64
Principal amount brought forward from the previous Payment Date	84,45
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
<b>Total Principal Available Funds</b>	<b>52.412.535,96</b>

#### Principal Priority of Payments

Principal redirected to cover Interest Shortfalls on the Class A Notes	0,00
Principal Redemption Class A Notes	52.412.416,00
Principal Redemption Class B Notes	0,00
Deferred Purchase Price	0,00
<b>Total Aggregated Amount Paid</b>	<b>52.412.416,00</b>
Rounding Difference Transferred to the Next Payment Date	119,96
<b>Total Amount Allocated</b>	<b>52.412.535,96</b>

## 5. Principal Deficiency Ledger Balances

### Loan Reductions Variation

(a) Aggregate Loan Reductions and Total Write-Offs until the current Collection Period End Date (incl.)	4.953.497,74
(b) Aggregate Loan Reductions and Total Write-Offs until the Current Collection Period Start Date (excl.)	4.707.821,37
(c) Redirected Principal on the previous Payment Date	0,00
<b>(a)-(b)+(c) Loan Reductions Variation</b>	<b>245.676,37</b>

### 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	245.676,37
(c)=max[(a)+(b) ; 0]	Start PDL	0,00	245.676,37
(d)	PDL Allocation	0,00	245.676,37
<b>(e)=(c)-(d)</b>	<b>End PDL</b>	<b>0,00</b>	<b>0,00</b>

## 6. Cash Buffer

### Cash Buffer Balance

(a)	Cash Buffer balance at the beginning of the Interest Period	2.726.897,82
(b)	- out of which Interest Cash Buffer Allocation determined on the previous Payment Date	0,00
(c) = (a) - (b)	Net Cash Buffer balance	2.726.897,82
(d)	Amounts added to the Cash Buffer on the current Payment Date <sup>1</sup>	245.676,37
(e)	Principal Cash Buffer Allocation on the current Payment Date	373.954,64
(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	2.598.619,55
(h) = (g) - (f)	Cash Buffer balance at the end of the Interest Period excluding ICBA	2.598.619,55

<sup>1</sup> 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	2.726.897,82
(b)	PDL Allocation	245.676,37
(c)=(a)+(b)	Cash Buffer Available for Principal	2.972.574,19
(d)	New Write-Offs in the current period	373.954,64
(e)	Unallocated Write-Offs from previous periods	0,00
(f)=(d)+(e)	Cash Buffer Required for Principal	373.954,64
<b>(g) = min[(c);(f)]</b>	<b>Principal Cash Buffer Allocation on the current Payment Date</b>	<b>373.954,64</b>

### Interest Cash Buffer Allocation

(a)	Cash Buffer Available for Interest	2.598.619,55
(b)	Start PDL	245.676,37
(c)	Loan Reduction Variation	245.676,37
(d)	End PDL on the previous Payment Date	0,00
(e) = (b) - (c) - (d)	Cash Buffer Required for Interest	0,00
<b>(f) = (a) - (e)</b>	<b>Interest Cash Buffer Allocation <sup>1</sup></b>	<b>0,00</b>

<sup>1</sup> 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	373.954,64
(c)	Redirected Principal on the Payment Date	0,00
(d)	Principal Cash Buffer Allocation on the Payment Date	373.954,64
<b>(e)=(a)+(b)+(c)-(d)</b>	<b>Unallocated Write-Offs</b>	<b>0,00</b>

## 7. Interest Deficiency Ledger

### Class B Interest Deficiency Ledger

(a)	Balance at the beginning of the Interest Period	14.352.921,41
(b)	Amounts added to the IDL	3.465.000,00
(c)	Class B Interest Surplus	6.247.095,85
<b>(e)=(a)+(b)-(c)</b>	<b>Balance at the end of the Interest Period</b>	<b>11.570.825,56</b>

## 8. Class B Waiver <sup>1</sup>

(a)	Aggregate Loan Reductions until the end of the current Collection Period	2.598.619,55
(b)	Aggregate Loan Reductions until May 2012	0,00
<b>(c)=(a)-(b)</b>	<b>Impairment Variation</b>	<b>2.598.619,55</b>
(d)	PDL Allocations from Closing Date till current Payment Date	5.095.323,68
<b>(e)=max[0, (c)-(d)]</b>	<b>Net Variation</b>	<b>0,00</b>
(f)	Reserve Fund Required Amount	144.000.000,00
(g)	Sum of Class B Waivers from the Closing Date	0,00
<b>(h)=min[(f)-(g); (e)]</b>	<b>Class B Waiver on the Payment Date</b>	<b>0,00</b>

<sup>1</sup> 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	
Amounts drawn from the Reserve Fund	
Replenishment of the Reserve Fund	
Closing Balance of the Reserve Fund	

### Netted Transfers between the Reserve Account and the Transaction Account

Amount to be transferred from the Reserve Account to the Transaction Account	128.278,27
Amount to be transferred from the Transaction Account to the Reserve Account	

## 10. Deposit Amount<sup>1</sup>

<b>Deposit Amount</b>	<b>0,00</b>
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<sup>1</sup> 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)	2.740.301.312,00
Principal Redemption (in EUR)	52.412.416,00
Outstanding Balance at the end of the Interest Period (in EUR)	2.687.888.896,00
Bond Factor after Principal Redemption	0,839965280000
Annual Interest Rate for the Period	3,000%
Accrued Interest due for the Interest Period (in EUR)	6.850.753,28
Interest Paid (in EUR)	6.850.753,28
Outstanding Balance per Bond before Principal Redemption (in EUR)	214.086,04
Principal Redemption per Bond (in EUR)	4.094,72
Interest Payment per Bond (in EUR) *	535,21
Outstanding Balance per Bond after Principal Redemption (in EUR)	209.991,32

\* 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)	6.247.095,85
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) *	1.690,23
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
<b>Notification Event and Ratings Downgrade Event</b>		
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)
<b>Deposit Event</b>		
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)
<b>Account Bank Event</b>		
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)
<b>Servicer Event</b>		
Servicer Long Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	BBB-/Baa3/BBB(low)	A-/Baa1/A(high)
<b>Repurchase Event</b>		
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	2.687.888.896,00		
Class B Notes	924.000.000,00	924.000.000,00	25,58%
<b>Total:</b>	<b>3.611.888.896,00</b>	<b>924.000.000,00</b>	<b>25,58%</b>

### 14. Performance Comments



## 15. Portfolio Overview

### Distribution by Weighted Average Life (WAL)<sup>1</sup>

Years	Principal Outstanding End of Collection Period			
	in EUR	in %	# Loans	in %
0 - 1	156.885.201,46	4,50%	19.291	37,58%
1 - 2	434.445.380,89	12,45%	16.265	31,68%
2 - 3	319.440.683,95	9,15%	4.084	7,96%
3 - 4	340.968.633,06	9,77%	2.638	5,14%
4 - 5	425.709.023,81	12,20%	2.908	5,66%
5 - 6	306.085.245,75	8,77%	1.262	2,46%
6 - 7	331.155.489,81	9,49%	1.259	2,45%
7 - 8	409.682.323,73	11,74%	1.344	2,62%
8 - 9	253.436.136,10	7,26%	742	1,45%
9 - 10	288.075.325,03	8,26%	854	1,66%
10 - 11	190.854.195,22	5,47%	592	1,15%
11 - 12	29.933.221,35	0,86%	88	0,17%
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	-	-	-	-
<b>Total</b>	<b>3.489.460.517,16</b>	<b>100,00%</b>	<b>51.334</b>	<b>100,00%</b>
<b>Weighted Average Life of the Collateral<sup>1</sup></b>	<b>5,40</b>			

<sup>1</sup> 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%	57.258.189,99	1,64%	839	2,46%
50% - 100%	232.948.602,90	6,68%	1.342	3,94%
100% - 150%	203.768.235,09	5,84%	853	2,50%
150% - 200%	172.311.250,12	4,94%	652	1,91%
200% - 250%	147.032.855,31	4,21%	447	1,31%
250% - 300%	130.854.323,79	3,75%	347	1,02%
300% - 350%	101.264.614,50	2,90%	305	0,90%
350% - 400%	91.880.106,28	2,63%	228	0,67%
400% - 450%	60.957.410,86	1,75%	184	0,54%
450% - 500%	59.911.880,94	1,72%	174	0,51%
500% - 550%	41.722.525,01	1,20%	128	0,38%
550% - 600%	57.619.627,39	1,65%	121	0,36%
600% - 650%	32.376.892,81	0,93%	114	0,33%
650% - 700%	42.263.680,74	1,21%	95	0,28%
700% - 750%	39.969.706,83	1,15%	89	0,26%
750% - 800%	25.608.753,90	0,73%	80	0,23%
800% - 850%	36.358.928,04	1,04%	106	0,31%
≥ 850%	593.861.072,25	17,02%	1.054	3,09%
No LTM	1.361.493.639,64	39,02%	26.902	78,98%
<b>Total</b>	<b>3.489.462.296,39</b>	<b>100,00%</b>	<b>34.060</b>	<b>100,00%</b>

### Geographical Distribution

Province	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Antwerpen	495.563.802,33	14,20%	6.203	12,08%
Brabant Wallon	240.586.648,80	6,89%	2.698	5,26%
Brussel	585.767.771,47	16,79%	4.867	9,48%
Hainaut	415.322.257,18	11,90%	7.005	13,65%
Liège	288.914.427,81	8,28%	6.032	11,75%
Limburg	213.892.331,22	6,13%	4.009	7,81%
Luxembourg	62.215.298,25	1,78%	1.217	2,37%
Namur	185.978.594,55	5,33%	3.172	6,18%
Oost-Vlaanderen	410.687.375,41	11,77%	6.311	12,29%
Vlaams-Brabant	281.354.301,25	8,06%	4.074	7,94%
West-Vlaanderen	309.179.488,12	8,86%	5.748	11,20%
<b>Total</b>	<b>3.489.462.296,39</b>	<b>100,00%</b>	<b>51.336</b>	<b>100,00%</b>

### Exposures to 20 Biggest Borrowers

	Principal Outstanding end of Collection Period			
	in EUR	in bp	# Loans	in bp
Borrower 1	14.029.457,17	40,21	7,00	1,36
Borrower 2	12.661.944,67	36,29	2,00	0,39
Borrower 3	11.723.896,65	33,60	2,00	0,39
Borrower 4	10.547.862,75	30,23	17,00	3,31
Borrower 5	9.004.773,67	25,81	1,00	0,19
Borrower 6	8.371.964,16	23,99	1,00	0,19
Borrower 7	7.988.618,12	22,89	3,00	0,58
Borrower 8	7.790.848,89	22,33	5,00	0,97
Borrower 9	7.789.233,58	22,32	3,00	0,58
Borrower 10	7.467.351,19	21,40	2,00	0,39
Borrower 11	7.392.971,60	21,19	1,00	0,19
Borrower 12	7.019.345,03	20,12	5,00	0,97
Borrower 13	6.966.760,49	19,97	1,00	0,19
Borrower 14	6.912.576,00	19,81	6,00	1,17
Borrower 15	6.715.409,18	19,24	3,00	0,58
Borrower 16	6.645.975,98	19,05	3,00	0,58
Borrower 17	6.211.286,19	17,80	1,00	0,19
Borrower 18	6.098.883,03	17,48	3,00	0,58
Borrower 19	6.067.817,48	17,39	8,00	1,56
Borrower 20	5.872.037,98	16,83	2,00	0,39
<b>Total</b>	<b>163.279.013,81</b>	<b>467,92</b>	<b>76,00</b>	<b>14,80</b>

### Distribution by Industry (Mapped to Fitch Industry Classification)

Industry	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
aerospace & defense	19.104,46	0,00%	1	0,00%
automobiles	104.907.152,62	3,01%	1.367	2,66%
banking & finance	199.986.072,40	5,73%	1.447	2,82%
broadcasting & media	92.952.128,55	2,66%	1.407	2,74%
building & materials	227.904.361,99	6,53%	7.530	14,67%
business services	707.779.229,76	20,28%	9.375	18,26%
cable	171.709,37	0,00%	4	0,01%
chemicals	4.523.440,66	0,13%	43	0,08%
computers & electronics	28.068.770,79	0,80%	403	0,79%
consumer products	198.731.719,90	5,70%	3.807	7,42%
energy	13.973.402,80	0,40%	174	0,34%
environmental services	1.144.021,49	0,03%	21	0,04%
farming & agricultural services	31.343.424,83	0,90%	917	1,79%
food & beverage & tobacco	79.270.478,82	2,27%	1.305	2,54%
gaming & leisure & entertainment	47.467.785,78	1,36%	731	1,42%
healthcare	350.372.977,61	10,04%	8.514	16,58%
industrial/manufacturing	68.431.233,04	1,96%	1.003	1,95%
lodging & restaurants	165.806.905,58	4,75%	2.229	4,34%
metals & mining	1.916.964,57	0,05%	27	0,05%
packaging & containers	205.567,80	0,01%	3	0,01%
paper & forest products	26.787.346,23	0,77%	437	0,85%
pharmaceuticals	3.428.326,17	0,10%	26	0,05%
real estate	701.477.871,09	20,10%	4.067	7,92%
retail (general)	282.496.073,10	8,10%	3.805	7,41%
supermarkets & drugstores	47.891.518,38	1,37%	1.042	2,03%
telecommunications	2.852.296,20	0,08%	42	0,08%
textiles & furniture	19.745.199,19	0,57%	312	0,61%
transportation	68.031.373,45	1,95%	1.075	2,09%
utilities	11.775.839,76	0,34%	222	0,43%
<b>Total</b>	<b>3.489.462.296,39</b>	<b>100,00%</b>	<b>51.336</b>	<b>100,00%</b>

### Exposure per Borrower

Exposure per Borrower	Principal Outstanding end of Collection Period			
	in EUR	in %	# Borrowers	in %
0 - 500.000	1.871.590.297,46	53,64%	32.670	95,90%
500.000 - 1.000.000	630.986.432,10	18,08%	922	2,71%
1.000.000 - 1.500.000	282.676.264,95	8,10%	231	0,68%
1.500.000 - 2.000.000	173.981.275,13	4,99%	101	0,30%
2.000.000 - 2.500.000	110.911.137,18	3,18%	50	0,15%
2.500.000 - 3.000.000	78.152.357,37	2,24%	28	0,08%
3.000.000 - 3.500.000	32.236.380,74	0,92%	10	0,03%
3.500.000 - 4.000.000	48.455.425,24	1,39%	13	0,04%
4.000.000 - 4.500.000	38.309.567,90	1,10%	9	0,03%
4.500.000 - 5.000.000	38.007.469,52	1,09%	8	0,02%
5.000.000 - 5.500.000	20.876.674,99	0,60%	4	0,01%
5.500.000 - 6.000.000	5.872.037,98	0,17%	1	0,00%
6.000.000 - 6.500.000	18.377.986,70	0,53%	3	0,01%
6.500.000 - 7.000.000	27.240.721,65	0,78%	4	0,01%
7.000.000 - 7.500.000	21.879.667,82	0,63%	3	0,01%
7.500.000 - 8.000.000	23.568.700,59	0,68%	3	0,01%
8.000.000 - 8.500.000	8.371.964,16	0,24%	1	0,00%
8.500.000 - 9.000.000	-	-	-	-
9.000.000 - 9.500.000	9.004.773,67	0,26%	1	0,00%
9.500.000 - 10.000.000	-	-	-	-
> 10.000.000	48.963.161,24	1,40%	4	0,01%
<b>Total</b>	<b>3.489.462.296,39</b>	<b>100%</b>	<b>34.066</b>	<b>100,00%</b>

### Distribution by Principal Payment Frequency

Payment Frequency	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Annual	12.092.859,52	0,35%	19	0,04%
Bullet	54.123.889,08	1,55%	108	0,21%
Monthly	3.416.171.771,43	97,90%	51.204	99,74%
Quarterly	615.443,02	0,02%	3	0,01%
Semi-annual	6.458.333,34	0,19%	2	0,00%
<b>Total</b>	<b>3.489.462.296,39</b>	<b>100%</b>	<b>51.336</b>	<b>100,00%</b>

### Distribution by Amortization Profile

Amortization Profile	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Annuity	3.067.114.773,17	87,90%	48.700	94,87%
Bullet	54.123.889,08	1,55%	108	0,21%
Fixed Instalment	359.326.483,91	10,30%	2.513	4,90%
Tailor Made	8.897.150,23	0,25%	15	0,03%
<b>Total</b>	<b>3.489.462.296,39</b>	<b>100%</b>	<b>51.336</b>	<b>100,00%</b>

### 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%	6.725.676,40	0,19%	133	0,26%
2,0% - 3,0%	128.155.523,75	3,67%	3.085	6,01%
3,0% - 4,0%	729.970.925,58	20,92%	14.337	27,93%
4,0% - 5,0%	1.682.411.344,30	48,21%	19.302	37,60%
5,0% - 6,0%	846.539.870,07	24,26%	9.995	19,47%
6,0% - 7,0%	84.190.207,82	2,41%	3.296	6,42%
7,0% - 8,0%	8.190.980,22	0,23%	809	1,58%
8,0% - 9,0%	1.472.424,07	0,04%	228	0,44%
9,0% - 10,0%	537.398,61	0,02%	89	0,17%
10,0% - 11,0%	145.123,27	0,00%	36	0,07%
11,0% - 12,0%	49.781,70	0,00%	11	0,02%
12,0% - 13,0%	12.808,48	0,00%	8	0,02%
13,0% - 14,0%	9.628,22	0,00%	5	0,01%
14,0% - 15,0%	-	-	-	-
15,0% - 16,0%	603,90	0,00%	1	0,00%
> 16,0%	-	-	-	-
<b>Total</b>	<b>3.489.462.296,39</b>	<b>100,00%</b>	<b>51.336</b>	<b>100,00%</b>

### Interest Reset Frequency

Reset Frequency	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Semi-annually	309.166,76	0,01%	1	0,00%
Annually	34.157.013,32	0,98%	255	0,50%
3/3/3	55.539.794,31	1,59%	361	0,70%
5/5/5	347.654.247,72	9,96%	2.002	3,90%
10/5/5	220.486.576,70	6,32%	1.082	2,11%
Fixed	2.831.315.497,58	81,14%	47.635	92,79%
<b>Total</b>	<b>3.489.462.296,39</b>	<b>100,00%</b>	<b>51.336</b>	<b>100,00%</b>

### Distribution by Seasoning

Seasoning (months)	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
1 - 24	756.737.060,82	21,69%	15.031	29,28%
24 - 48	1.063.425.779,77	30,48%	20.907	40,73%
48 - 72	927.176.790,75	26,57%	8.693	16,93%
72 - 96	431.847.720,25	12,38%	3.766	7,34%
96 - 120	174.090.975,74	4,99%	1.537	2,99%
120 - 144	111.109.590,28	3,18%	1.032	2,01%
144 - 168	24.819.928,65	0,71%	369	0,72%
168 - 192	254.450,13	0,01%	1	0,00%
192 - 216	-	-	-	-
216 - 240	-	-	-	-
240 - 264	-	-	-	-
264 - 288	-	-	-	-
288 - 312	-	-	-	-
> 312	-	-	-	-
<b>Total</b>	<b>3.489.462.296,39</b>	<b>100,00%</b>	<b>51.336</b>	<b>100,00%</b>

**Distribution by Type of Security**

Security	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Cash	21.668.801,25	0,62%	519	1,01%
Mortgage Inscription	2.298.640.131,59	65,87%	15.698	30,58%
Mortgage Mandate	250.456.243,68	7,18%	2.514	4,90%
Other	474.383.073,55	13,59%	6.791	13,23%
Unsecured	444.314.046,32	12,73%	25.814	50,28%
<b>Total</b>	<b>3.489.462.296,39</b>	<b>100,00%</b>	<b>51.336</b>	<b>100,00%</b>

**Distribution by Borrower Segment**

Segment	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
S10	1.218.142.977,98	34,91%	38.528	75,05%
S15	736.030.493,76	21,09%	7.376	14,37%
S20	1.535.288.824,65	44,00%	5.432	10,58%
<b>Total</b>	<b>3.489.462.296,39</b>	<b>100,00%</b>	<b>51.336</b>	<b>100,00%</b>

**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	408.881,83	0,01%	2,00	0,00%
0,02% - AA+	-	-	-	-
0,03% - AA	63.446.351,47	1,82%	2.696,00	5,25%
0,04% - AA-	-	-	-	-
0,05% - A+	-	-	-	-
0,06% - A	141.124.510,21	4,04%	4.711,00	9,18%
0,07% - A-	139.821.694,65	4,01%	4.100,00	7,99%
0,18% - BBB+	296.975.424,92	8,51%	7.759,00	15,11%
0,34% - BBB	346.708.531,19	9,94%	5.833,00	11,36%
0,71% - BBB-	653.284.777,81	18,72%	6.877,00	13,40%
0,88% - BB+	66.845.279,83	1,92%	379,00	0,74%
1,15% - BB	729.945.194,26	20,92%	8.879,00	17,30%
2,68% - BB-	573.882.108,06	16,45%	2.791,00	5,44%
3,95% - B+	327.819.484,86	9,39%	4.732,00	9,22%
9,07% - B	105.799.022,20	3,03%	1.739,00	3,39%
13,84% - B-	18.306.429,22	0,52%	423,00	0,82%
30,87% - CCC	23.521.085,53	0,67%	375,00	0,73%
100,00% - D1	-	-	-	-
100,00% - D2	1.573.520,35	0,05%	40,00	0,08%
100,00% - NR	-	-	-	-
<b>Total</b>	<b>3.489.462.296,39</b>	<b>100,00%</b>	<b>51.336</b>	<b>100,00%</b>
<b>Weighted Average 1-Year PD of the Collateral</b>	<b>1,86%</b>			

## 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	8.186,16	0,00	320,18	179,82	500,00	8.006,34
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	8.411,59	0,00	1.234,51	165,49	1.400,00	8.246,10
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	9.738,75	0,00	-876,73	249,34	-627,39	9.489,40
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	11.476,29	0,00	615,13	184,87	800,00	11.291,42
071045225606	1396598421	building & materials	Brussels	31/10/2012	154.740,58	152.519,86	0,00	2.220,72	1.204,48	3.425,20	151.315,38
071045225707	1396598421	building & materials	Brussels	31/10/2012	33.615,73	32.441,96	0,00	1.173,77	258,08	1.431,85	32.183,88
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
071040168165	0775511865	retail (general)	Brussels	30/11/2012	185.459,86	185.459,86	0,00	0,00	0,00	0,00	185.459,86
071046101939	1435355880	computers & electronics	Flanders	30/11/2012	80.774,10	80.774,10	0,00	0,00	0,00	0,00	80.774,10
071047658888	1485989577	food & beverage & tobacco	Flanders	30/11/2012	64.256,01	64.256,01	0,00	0,00	0,00	0,00	64.256,01
071907762235	0464199055	lodging & restaurants	Flanders	30/11/2012	478,84	478,84	0,00	0,00	0,00	0,00	478,84
071909161257	1396371277	automobiles	Wallonia	30/11/2012	1.968,72	1.968,72	0,00	0,00	0,00	0,00	1.968,72
071910071643	1485989577	food & beverage & tobacco	Flanders	30/11/2012	15.058,33	15.058,33	0,00	0,00	0,00	0,00	15.058,33
071910499049	1485740916	computers & electronics	Flanders	30/11/2012	15.913,42	15.913,42	0,00	0,00	0,00	0,00	15.913,42
071912325073	1440262363	building & materials	Flanders	30/11/2012	1.272,18	1.272,18	0,00	0,00	0,00	0,00	1.272,18
071914118967	1511855942	supermarkets & drugstores	Wallonia	30/11/2012	8.773,18	8.773,18	0,00	0,00	0,00	0,00	8.773,18

## Appendix II: Amortisation Profiles

### Class A Notes expected amortisation profile <sup>1</sup>

<sup>1</sup> 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
24/12/2012	2.740.301.312,00	52.412.416,00	2.687.888.896,00	0,839965280000
24/01/2013	2.687.888.896,00	48.445.312,00	2.639.443.584,00	0,824826120000
25/02/2013	2.639.443.584,00	45.152.000,00	2.594.291.584,00	0,810716120000
25/03/2013	2.594.291.584,00	44.589.952,00	2.549.701.632,00	0,796781760000
24/04/2013	2.549.701.632,00	44.312.064,00	2.505.389.568,00	0,782934240000
24/05/2013	2.505.389.568,00	43.433.088,00	2.461.956.480,00	0,769361400000
24/06/2013	2.461.956.480,00	43.666.048,00	2.418.290.432,00	0,755715760000
24/07/2013	2.418.290.432,00	42.520.704,00	2.375.769.728,00	0,742428040000
26/08/2013	2.375.769.728,00	42.613.248,00	2.333.156.480,00	0,729111400000
24/09/2013	2.333.156.480,00	41.548.800,00	2.291.607.680,00	0,716127400000
24/10/2013	2.291.607.680,00	40.934.400,00	2.250.673.280,00	0,703335400000
25/11/2013	2.250.673.280,00	40.921.344,00	2.209.751.936,00	0,690547480000
24/12/2013	2.209.751.936,00	41.187.456,00	2.168.564.480,00	0,677676400000
24/01/2014	2.168.564.480,00	46.143.744,00	2.122.420.736,00	0,663256480000
24/02/2014	2.122.420.736,00	41.644.160,00	2.080.776.576,00	0,650242680000
24/03/2014	2.080.776.576,00	38.848.768,00	2.041.927.808,00	0,638102440000
24/04/2014	2.041.927.808,00	38.457.600,00	2.003.470.208,00	0,626084440000
26/05/2014	2.003.470.208,00	38.490.624,00	1.964.979.584,00	0,614056120000
24/06/2014	1.964.979.584,00	38.407.680,00	1.926.571.904,00	0,602053720000
24/07/2014	1.926.571.904,00	37.115.264,00	1.889.456.640,00	0,590455200000
25/08/2014	1.889.456.640,00	36.648.064,00	1.852.808.576,00	0,579002680000
24/09/2014	1.852.808.576,00	35.962.624,00	1.816.845.952,00	0,567764360000
24/10/2014	1.816.845.952,00	35.645.952,00	1.781.200.000,00	0,556625000000
24/11/2014	1.781.200.000,00	35.307.392,00	1.745.892.608,00	0,545591440000
24/12/2014	1.745.892.608,00	35.617.280,00	1.710.275.328,00	0,534461040000
26/01/2015	1.710.275.328,00	34.823.296,00	1.675.452.032,00	0,523578760000
24/02/2015	1.675.452.032,00	33.742.592,00	1.641.709.440,00	0,513034200000
24/03/2015	1.641.709.440,00	33.093.120,00	1.608.616.320,00	0,502692600000
24/04/2015	1.608.616.320,00	32.652.672,00	1.575.963.648,00	0,492488640000
26/05/2015	1.575.963.648,00	32.582.528,00	1.543.381.120,00	0,482306600000
24/06/2015	1.543.381.120,00	32.939.520,00	1.510.441.600,00	0,472013000000
24/07/2015	1.510.441.600,00	31.276.672,00	1.479.164.928,00	0,462239040000
24/08/2015	1.479.164.928,00	31.291.392,00	1.447.873.536,00	0,452460480000
24/09/2015	1.447.873.536,00	30.475.392,00	1.417.398.144,00	0,442936920000
26/10/2015	1.417.398.144,00	32.385.408,00	1.385.012.736,00	0,432816480000
24/11/2015	1.385.012.736,00	29.450.624,00	1.355.562.112,00	0,423613160000
24/12/2015	1.355.562.112,00	30.537.472,00	1.325.024.640,00	0,414070200000
25/01/2016	1.325.024.640,00	29.175.936,00	1.295.848.704,00	0,404952720000
24/02/2016	1.295.848.704,00	29.238.016,00	1.266.610.688,00	0,395815840000
24/03/2016	1.266.610.688,00	27.326.720,00	1.239.283.968,00	0,387276240000
25/04/2016	1.239.283.968,00	26.967.168,00	1.212.316.800,00	0,378849000000
24/05/2016	1.212.316.800,00	34.047.744,00	1.178.269.056,00	0,368209080000
24/06/2016	1.178.269.056,00	26.971.136,00	1.151.297.920,00	0,359780600000
25/07/2016	1.151.297.920,00	25.663.232,00	1.125.634.688,00	0,351760840000
24/08/2016	1.125.634.688,00	25.345.024,00	1.100.289.664,00	0,343840520000
26/09/2016	1.100.289.664,00	25.229.312,00	1.075.060.352,00	0,335956360000
24/10/2016	1.075.060.352,00	24.152.448,00	1.050.907.904,00	0,328408720000
24/11/2016	1.050.907.904,00	24.146.816,00	1.026.761.088,00	0,320862840000

27/12/2016	1.026.761.088,00	24.926.080,00	1.001.835.008,00	0,313073440000
24/01/2017	1.001.835.008,00	23.360.512,00	978.474.496,00	0,305773280000
24/02/2017	978.474.496,00	23.170.560,00	955.303.936,00	0,298532480000
24/03/2017	955.303.936,00	25.257.216,00	930.046.720,00	0,290639600000
24/04/2017	930.046.720,00	22.594.944,00	907.451.776,00	0,283578680000
24/05/2017	907.451.776,00	22.271.744,00	885.180.032,00	0,276618760000
26/06/2017	885.180.032,00	23.163.776,00	862.016.256,00	0,269380080000
24/07/2017	862.016.256,00	21.822.976,00	840.193.280,00	0,262560400000
24/08/2017	840.193.280,00	22.555.520,00	817.637.760,00	0,255511800000
25/09/2017	817.637.760,00	21.572.480,00	796.065.280,00	0,248770400000
24/10/2017	796.065.280,00	22.114.304,00	773.950.976,00	0,241859680000
24/11/2017	773.950.976,00	22.301.824,00	751.649.152,00	0,234890360000
27/12/2017	751.649.152,00	21.915.008,00	729.734.144,00	0,228041920000
24/01/2018	729.734.144,00	23.625.216,00	706.108.928,00	0,220659040000
26/02/2018	706.108.928,00	20.557.568,00	685.551.360,00	0,214234800000
26/03/2018	685.551.360,00	20.394.496,00	665.156.864,00	0,207861520000
24/04/2018	665.156.864,00	24.138.112,00	641.018.752,00	0,200318360000
24/05/2018	641.018.752,00	20.306.944,00	620.711.808,00	0,193972440000
25/06/2018	620.711.808,00	20.301.312,00	600.410.496,00	0,187628280000
24/07/2018	600.410.496,00	19.632.384,00	580.778.112,00	0,181493160000
24/08/2018	580.778.112,00	19.668.096,00	561.110.016,00	0,175346880000
24/09/2018	561.110.016,00	19.324.800,00	541.785.216,00	0,169307880000
24/10/2018	541.785.216,00	19.016.320,00	522.768.896,00	0,163365280000
26/11/2018	522.768.896,00	19.466.624,00	503.302.272,00	0,157281960000
24/12/2018	503.302.272,00	18.683.264,00	484.619.008,00	0,151443440000
24/01/2019	484.619.008,00	18.456.192,00	466.162.816,00	0,145675880000
25/02/2019	466.162.816,00	18.209.280,00	447.953.536,00	0,139985480000
25/03/2019	447.953.536,00	18.131.968,00	429.821.568,00	0,134319240000
24/04/2019	429.821.568,00	18.024.448,00	411.797.120,00	0,128686600000
24/05/2019	411.797.120,00	18.545.152,00	393.251.968,00	0,122891240000
24/06/2019	393.251.968,00	17.804.928,00	375.447.040,00	0,117327200000
24/07/2019	375.447.040,00	17.924.608,00	357.522.432,00	0,111725760000
26/08/2019	357.522.432,00	17.474.560,00	340.047.872,00	0,106264960000
24/09/2019	340.047.872,00	17.681.280,00	322.366.592,00	0,100739560000
24/10/2019	322.366.592,00	17.154.048,00	305.212.544,00	0,095378920000
25/11/2019	305.212.544,00	17.351.296,00	287.861.248,00	0,089956640000
24/12/2019	287.861.248,00	16.961.664,00	270.899.584,00	0,084656120000
24/01/2020	270.899.584,00	17.676.288,00	253.223.296,00	0,079132280000
24/02/2020	253.223.296,00	16.536.320,00	236.686.976,00	0,073964680000
24/03/2020	236.686.976,00	16.450.688,00	220.236.288,00	0,068823840000
24/04/2020	220.236.288,00	16.313.728,00	203.922.560,00	0,063725800000
25/05/2020	203.922.560,00	16.213.120,00	187.709.440,00	0,058659200000
24/06/2020	187.709.440,00	16.049.664,00	171.659.776,00	0,053643680000
24/07/2020	171.659.776,00	16.568.064,00	155.091.712,00	0,048466160000
24/08/2020	155.091.712,00	15.762.176,00	139.329.536,00	0,043540480000
24/09/2020	139.329.536,00	15.652.608,00	123.676.928,00	0,038649040000
26/10/2020	123.676.928,00	15.508.736,00	108.168.192,00	0,033802560000
24/11/2020	108.168.192,00	15.499.776,00	92.668.416,00	0,028958880000
24/12/2020	92.668.416,00	15.254.528,00	77.413.888,00	0,024191840000
25/01/2021	77.413.888,00	15.022.976,00	62.390.912,00	0,019497160000
24/02/2021	62.390.912,00	14.737.152,00	47.653.760,00	0,014891800000
24/03/2021	47.653.760,00	14.900.096,00	32.753.664,00	0,010235520000
26/04/2021	32.753.664,00	14.880.384,00	17.873.280,00	0,005585400000
25/05/2021	17.873.280,00	14.168.064,00	3.705.216,00	0,001157880000
24/06/2021	3.705.216,00	3.705.216,00	(0,00)	0,000000000000



## Class B Notes expected amortisation profile <sup>1</sup>

<sup>1</sup> 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
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
24/11/2016	924.000.000,00	-	924.000.000,00	1,000000000000

