

## Mercurius-I - Investor Report

### Important Dates

Current Collection Period Start Date (including the date stated)	1/05/2013
Current Collection Period End Date (including the date stated)	31/05/2013
Calculation Date	19/06/2013
Start Date of the Interest Period (including the date stated)	24/05/2013
End Date of the Interest Period (excluding the date stated)	24/06/2013
Payment Date	24/06/2013

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:

Belfius Bank N.V. - S.A., Boulevard Pachéco 44, 1000 Brussels, Belgium  
Despina Drougas - Despina.Drougas@Belfius.be - Tel.: 02 222 14 80  
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Roxanne Van den Eynde - Roxanne.VandenEynde@Belfius.be - Tel.: 02 222 07 32

### Security Trustee:

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

### Servicer:

Belfius Bank N.V. - S.A., Boulevard Pachéco 44, 1000 Brussels, Belgium  
Michel Devos - Michel.Devos@Belfius.be - Tel.: 02 222 62 60

### Accounting Services Provider:

Belfius Fiduciaire NV/SA, 44 Boulevard Pachéco, 1000 Brussels, Belgium  
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Freddy Boullard - Freddy.Boullard@belfius.be - Tel.: 02 285 17 55

## 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)	45.939
Matured loans during the Collection Period	913
Fully Prepaid loans during the Collection Period	124
Loans Repurchased during the Collection Period (Excluding Written-Off Loans)	10
Loans which became Written-Off Loans during the Collection Period	8
<b>Number of loans at the end of the Collection Period (excluding Written-Off Loans)</b>	<b>44.884,00</b>

### Outstanding Balances

Loan Outstanding Balances at the beginning of the Collection Period (excluding Written-Off Loans)	3.198.941.357,31
Scheduled Principal Received during the Collection Period	42.817.590,28
Prepaid Principal during the Collection Period	6.873.793,82
Principal Amounts received from selling loans during the Collection Period (Excluding Written-Off Loans)	2.209.217,93
Outstanding Balance of new Written-Off Loans during the Collection Period	408.905,12
<b>Total Outstanding Balance at the end of the Collection Period (excluding Written-Off Loans)</b>	<b>3.146.631.850,16</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	781	1,737%	53.634.677,43	1,703%
0 - 30 days	649	1,443%	42.955.178,14	1,364%
30 - 60 days	92	0,205%	5.232.999,65	0,166%
60 - 90 days	43	0,096%	5.446.499,64	0,173%
B	79	0,176%	8.705.193,20	0,276%
C	42	0,093%	2.122.239,12	0,067%
<b>Total</b>	<b>905</b>	<b>2,012%</b>	<b>64.462.109,75</b>	<b>2,047%</b>

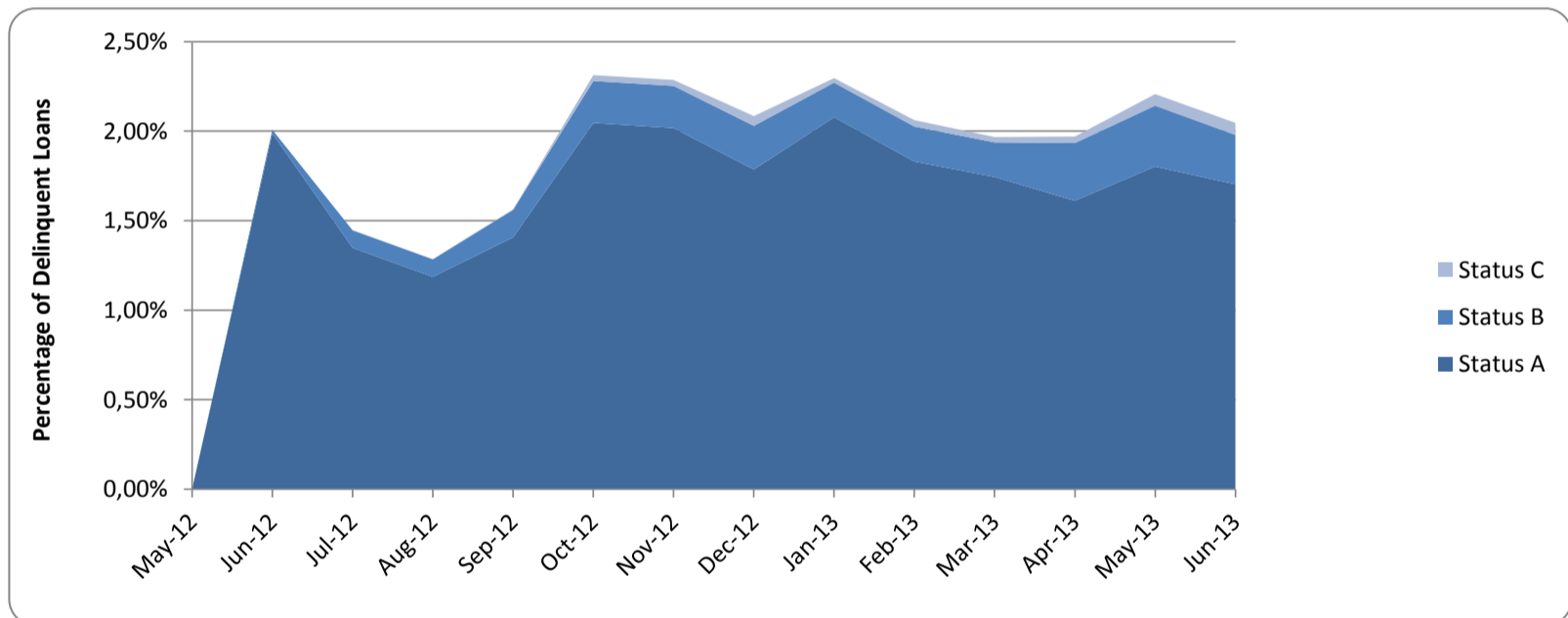
<sup>1</sup> Delinquent Loan is a loan in arrears or that has been assigned at least internal code "A" by the Servicer and which is not a Written-Off Loan

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	8
% of Number of Loans Outstanding at the end of the Collection Period	0,02%
Outstanding Balance of Written-Off Loans during the Collection Period	408.905,12
% of Outstanding Balance Loans at the end of the Collection Period	0,01%
Cumulative Balance of Written-Off Loans since Closing Date	5.170.645,72
% of Outstanding Balance Loans on the Closing Date	0,13%
Recoveries received during the Collection Period	84.570,58
Cumulative Balance of Principal Recoveries since Closing	1.317.347,28
% to the Cumulative Balance of Written-Off Loans since Closing Date	25,48%
Current Outstanding Balance of Written-Off Loans since Closing Date	3.853.298,45

<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

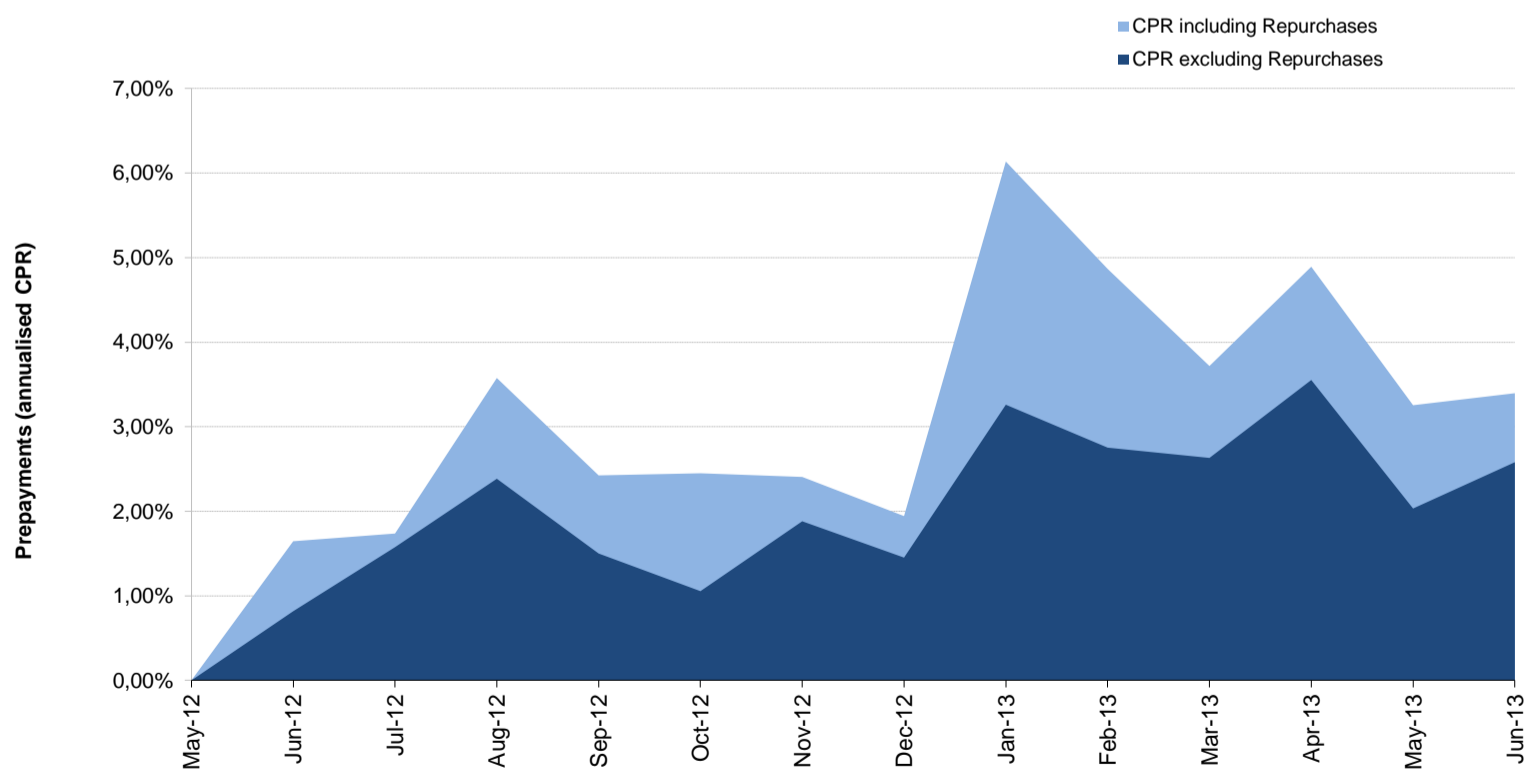
	Number of Loans	Principal Balance
Loans repurchased during the Collection Period	11	2.219.486,88
of which Written-Off Loans	1	10.268,95
of which Optional Loan repurchases	0	0,00
Total balance of Optional Loan Repurchases over the last 12 months		0,00
% of total balance of Optional Loan Repurchases over 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>		2.219.486,88
Principal Amount Received for Loans repurchased during the Collection Period <sup>1</sup>		2.209.217,93
Principal Shortfall on Repurchased Loans during the Collection Period <sup>1</sup>		10.268,95

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

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

	excl. Repurchases	incl. Repurchases
Prepayments during the period 28/02/2013 - 31/03/2013	9.831.781,57	13.625.705,73
Prepayments during the period 01/04/2013 - 30/04/2013	5.489.915,22	8.839.251,01
Prepayments during the period 01/05/2013 - 31/05/2013	6.873.793,82	9.083.011,75
Annualised CPR during the period 28/02/2013 - 31/03/2013	3,55%	4,89%
Annualised CPR during the period 01/04/2013 - 30/04/2013	2,03%	3,25%
Annualised CPR during the period 01/05/2013 - 31/05/2013	2,58%	3,40%
Average annualised CPR since Closing	1,96%	3,03%

### Mercurius - I CPR EVOLUTION



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

#### Interest Available Funds

Interest received by the Issuer on the Loans	12.369.525,86
Prepayment penalties and default interest	267.732,49
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	5.504,92
Amounts to be received from the Deposit Account	0,00
Amounts accrued on sums standing to the credit of the Issuer Accounts	14.686,86
Recoveries <sup>1</sup>	84.570,58
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>156.742.020,71</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	275.708,03	275.708,03
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	13.000,00	13.000,00
Account Bank	0,00	0,00
Domiciliary Agent	0,00	0,00
Security Agent	573,62	573,62
Administrator	55.141,61	55.141,61
Calculation Agent	0,00	0,00
Issuer Directors	14.150,00	14.150,00
Dividend Reserve	0,00	0,00
Other third party expenses	346,26	346,26
Accrued Interest on Class A Notes	5.995.934,40	5.995.934,40
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	393.429,00	393.429,00
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	0,00	0,00
Accrued Interest on Class B Notes	3.465.000,00	3.465.000,00
Deffered Purchase Price	2.528.737,79	2.528.737,79
<b>Total Aggregated Amount Paid</b>	<b>156.742.020,71</b>	<b>156.742.020,71</b>

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

#### Principal Available Funds

Principal repayments and prepayments	49.691.384,10
Other principal amounts	0,00
Principal amounts received in connection to repurchased loans	2.209.217,93
Principal Cash Buffer Allocation	408.905,12
Principal amount brought forward from the previous Payment Date	92,49
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>52.309.599,64</b>

#### Principal Priority of Payments

Principal redirected to cover Interest Shortfalls on the Class A Notes	0,00
Principal Redemption Class A Notes	52.309.504,00
Principal Redemption Class B Notes	0,00
Deferred Purchase Price	0,00
<b>Total Aggregated Amount Paid</b>	<b>52.309.504,00</b>
Rounding Difference Transferred to the Next Payment Date	95,64
<b>Total Amount Allocated</b>	<b>52.309.599,64</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.)	6.227.093,97
(b) Aggregate Loan Reductions and Total Write-Offs until the Current Collection Period Start Date (excl.)	5.833.664,97
(c) Redirected Principal on the previous Payment Date	0,00
<b>(a)-(b)+(c) Loan Reductions Variation</b>	<b>393.429,00</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	393.429,00
(c)=max[(a)+(b) ; 0]	Start PDL	0,00	393.429,00
(d)	PDL Allocation	0,00	393.429,00
<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	1.071.924,37
(b)	- out of which Interest Cash Buffer Allocation determined on the previous Payment Date	0,00
(c) = (a) - (b)	Net Cash Buffer balance at the beginning of the Interest Period	1.071.924,37
(d)	Amounts added to the Cash Buffer on the current Payment Date <sup>1</sup>	393.429,00
(e)	Principal Cash Buffer Allocation on the current Payment Date	408.905,12
(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	1.056.448,25
(h) = (g) - (f)	Cash Buffer balance at the end of the Interest Period excluding ICBA	1.056.448,25

<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	1.071.924,37
(b)	PDL Allocation	393.429,00
(c)=(a)+(b)	Cash Buffer Available for Principal	1.465.353,37
(d)	New Write-Offs in the current period	408.905,12
(e)	Unallocated Write-Offs from previous periods	0,00
(f)=(d)+(e)	Cash Buffer Required for Principal	408.905,12
<b>(g) = min[(c);(f)]</b>	<b>Principal Cash Buffer Allocation on the current Payment Date</b>	<b>408.905,12</b>

### Interest Cash Buffer Allocation

(a)	Cash Buffer Available for Interest	1.056.448,25
(b)	Start PDL	393.429,00
(c)	Loan Reduction Variation	393.429,00
(d)	End PDL on the previous Payment Date	0,00
(e) = (b) - (c) - (d)	Cash Buffer Required for Interest	0,00
<b>(f) =min[(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	408.905,12
(c)	Redirected Principal on the Payment Date	0,00
(d)	Principal Cash Buffer Allocation on the Payment Date	408.905,12
<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	0,00
(b)	Amounts added to the IDL	0,00
(c)	Class B Interest Surplus	0,00
<b>(e)=(a)+(b)-(c)</b>	<b>Balance at the end of the Interest Period</b>	<b>0,00</b>

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

(a)	Aggregate Loan Reductions until the end of the current Collection Period	
(b)	Aggregate Loan Reductions until December 2012	
<b>(c)=(a)-(b)</b>	<b>Impairment Variation</b>	
(d)	PDL Allocations from December 2012 till current Payment Date	
<b>(e)=max[0, (c)-(d)]</b>	<b>Net Variation</b>	
(f)	Reserve Fund Required Amount	
(g)	Sum of Class B Waivers from the Closing Date	
<b>(h)=min[(f)-(g); (e)]</b>	<b>Class B Waiver on the Payment Date</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	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	15.476,12
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)	2.398.373.760,00
Principal Redemption (in EUR)	52.309.504,00
Outstanding Balance at the end of the Interest Period (in EUR)	2.346.064.256,00
Bond Factor after Principal Redemption	0,733145080000
Annual Interest Rate for the Period	3,000%
Accrued Interest due for the Interest Period (in EUR)	5.995.934,40
Interest Paid (in EUR)	5.995.934,40
Outstanding Balance per Bond before Principal Redemption (in EUR)	187.372,95
Principal Redemption per Bond (in EUR)	4.086,68
Interest Payment per Bond (in EUR) *	468,43
Outstanding Balance per Bond after Principal Redemption (in EUR)	183.286,27

\* 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)	3.465.000,00
Overdue Interest Paid (in EUR)	0,00
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) *	937,50
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	2.346.064.256,00		
Class B Notes	924.000.000,00	924.000.000,00	28,26%
<b>Total:</b>	<b>3.270.064.256,00</b>	<b>924.000.000,00</b>	<b>28,26%</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	159.498.654,14	5,06%	18.426	40,97%
1 - 2	350.468.898,33	11,13%	12.751	28,35%
2 - 3	304.143.007,40	9,66%	3.138	6,98%
3 - 4	322.459.510,66	10,24%	2.584	5,75%
4 - 5	369.247.115,68	11,72%	2.371	5,27%
5 - 6	294.631.014,73	9,35%	1.248	2,78%
6 - 7	363.369.531,04	11,54%	1.340	2,98%
7 - 8	332.515.656,53	10,56%	1.077	2,39%
8 - 9	258.755.864,58	8,22%	802	1,78%
9 - 10	261.253.490,42	8,29%	809	1,80%
10 - 11	129.867.438,56	4,12%	406	0,90%
11 - 12	795.074,57	0,03%	8	0,02%
12 - 13	-	-	-	-
13 - 14	50.000,00	0,00%	1	0,00%
14 - 15	740.001,00	0,02%	2	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	425.000,00	0,01%	2	0,00%
18 - 19	-	-	-	-
> 19	-	-	-	-
<b>Total</b>	<b>3.149.771.257,64</b>	<b>100,00%</b>	<b>44.967</b>	<b>99,99%</b>
<b>Weighted Average Life of the Collateral<sup>1</sup></b>	<b>5,33</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%	60.441.850,79	1,92%	897	2,93%
50% - 100%	225.365.024,51	7,15%	1.343	4,39%
100% - 150%	189.376.354,02	6,01%	795	2,60%
150% - 200%	157.260.697,16	4,99%	606	1,98%
200% - 250%	131.261.972,23	4,17%	409	1,34%
250% - 300%	105.240.166,49	3,34%	346	1,13%
300% - 350%	95.276.744,12	3,02%	263	0,86%
350% - 400%	94.032.867,69	2,99%	229	0,75%
400% - 450%	50.143.019,39	1,59%	175	0,57%
450% - 500%	52.248.530,12	1,66%	157	0,51%
500% - 550%	41.278.117,41	1,31%	106	0,35%
550% - 600%	44.681.293,82	1,42%	119	0,39%
600% - 650%	43.273.399,43	1,37%	115	0,38%
650% - 700%	36.559.231,30	1,16%	86	0,28%
700% - 750%	35.189.073,30	1,12%	82	0,27%
750% - 800%	35.659.053,71	1,13%	101	0,33%
800% - 850%	22.031.447,26	0,70%	78	0,25%
≥ 850%	539.236.680,95	17,12%	959	3,13%
No LTM	1.191.222.820,64	37,82%	23.733	77,56%
<b>Total</b>	<b>3.149.778.344,34</b>	<b>100,00%</b>	<b>30.599</b>	<b>100,00%</b>

### Geographical Distribution

Province	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Antwerpen	452.036.909,57	14,35%	5.408	12,03%
Brabant Wallon	221.739.024,41	7,04%	2.376	5,28%
Brussel	535.870.627,27	17,01%	4.308	9,58%
Hainaut	369.644.597,40	11,74%	6.144	13,66%
Liège	258.962.831,89	8,22%	5.208	11,58%
Limburg	193.394.448,27	6,14%	3.490	7,76%
Luxembourg	53.912.723,65	1,71%	1.042	2,32%
Namur	169.020.267,98	5,37%	2.766	6,15%
Oost-Vlaanderen	367.841.790,73	11,68%	5.566	12,38%
Vlaams-Brabant	253.456.222,26	8,05%	3.606	8,02%
West-Vlaanderen	273.898.900,91	8,70%	5.057	11,25%
<b>Total</b>	<b>3.149.778.344,34</b>	<b>100,00%</b>	<b>44.971</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	13.636.576,73	43,29	7,00	1,56
Borrower 2	12.414.754,40	39,41	2,00	0,44
Borrower 3	11.416.635,45	36,25	2,00	0,44
Borrower 4	9.979.782,58	31,68	15,00	3,34
Borrower 5	8.733.544,59	27,73	1,00	0,22
Borrower 6	8.151.954,02	25,88	1,00	0,22
Borrower 7	7.751.108,31	24,61	3,00	0,67
Borrower 8	7.627.829,05	24,22	3,00	0,67
Borrower 9	7.298.786,10	23,17	2,00	0,44
Borrower 10	7.134.587,79	22,65	5,00	1,11
Borrower 11	6.919.827,71	21,97	1,00	0,22
Borrower 12	6.764.334,86	21,48	6,00	1,33
Borrower 13	6.646.130,69	21,10	5,00	1,11
Borrower 14	6.426.441,86	20,40	3,00	0,67
Borrower 15	6.413.976,90	20,36	1,00	0,22
Borrower 16	6.343.606,72	20,14	3,00	0,67
Borrower 17	6.023.832,79	19,12	1,00	0,22
Borrower 18	5.953.489,34	18,90	3,00	0,67
Borrower 19	5.606.673,20	17,80	2,00	0,44
Borrower 20	5.219.900,00	16,57	1,00	0,22
<b>Total</b>	<b>156.463.773,09</b>	<b>496,75</b>	<b>67,00</b>	<b>14,90</b>

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

Industry	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
aerospace & defense	14.060,79	0,00%	1	0,00%
automobiles	93.730.975,91	2,98%	1.171	2,60%
banking & finance	180.802.895,63	5,74%	1.298	2,89%
broadcasting & media	84.429.851,82	2,68%	1.240	2,76%
building & materials	197.689.545,27	6,28%	6.435	14,31%
business services	635.431.188,25	20,17%	8.203	18,24%
cable	147.257,02	0,00%	2	0,00%
chemicals	3.859.433,72	0,12%	38	0,08%
computers & electronics	25.500.141,83	0,81%	350	0,78%
consumer products	180.345.741,74	5,73%	3.348	7,44%
energy	12.709.501,35	0,40%	148	0,33%
environmental services	962.258,33	0,03%	19	0,04%
farming & agricultural services	27.854.951,96	0,88%	787	1,75%
food & beverage & tobacco	71.151.714,26	2,26%	1.173	2,61%
gaming & leisure & entertainment	43.489.422,63	1,38%	654	1,45%
healthcare	311.582.021,47	9,89%	7.407	16,47%
industrial/manufacturing	60.152.067,24	1,91%	879	1,95%
lodging & restaurants	151.075.856,93	4,80%	1.970	4,38%
metals & mining	1.607.811,63	0,05%	22	0,05%
packaging & containers	184.146,19	0,01%	3	0,01%
paper & forest products	24.089.591,05	0,76%	384	0,85%
pharmaceuticals	2.887.716,08	0,09%	24	0,05%
real estate	654.085.798,65	20,77%	3.723	8,28%
retail (general)	253.558.744,37	8,05%	3.398	7,56%
supermarkets & drugstores	43.686.964,97	1,39%	918	2,04%
telecommunications	2.626.590,35	0,08%	32	0,07%
textiles & furniture	17.944.591,32	0,57%	270	0,60%
transportation	57.533.958,92	1,83%	885	1,97%
utilities	10.643.544,66	0,34%	189	0,42%
<b>Total</b>	<b>3.149.778.344,34</b>	<b>100,00%</b>	<b>44.971</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	1.708.589.458,94	54,24%	29.355	95,91%
500.000 - 1.000.000	564.219.734,43	17,91%	829	2,71%
1.000.000 - 1.500.000	255.565.465,45	8,11%	210	0,69%
1.500.000 - 2.000.000	164.088.486,03	5,21%	95	0,31%
2.000.000 - 2.500.000	79.995.659,25	2,54%	36	0,12%
2.500.000 - 3.000.000	68.194.851,95	2,17%	25	0,08%
3.000.000 - 3.500.000	29.969.107,21	0,95%	9	0,03%
3.500.000 - 4.000.000	41.055.005,98	1,30%	11	0,04%
4.000.000 - 4.500.000	38.213.850,26	1,21%	9	0,03%
4.500.000 - 5.000.000	33.295.495,19	1,06%	7	0,02%
5.000.000 - 5.500.000	15.347.356,56	0,49%	3	0,01%
5.500.000 - 6.000.000	11.560.162,54	0,37%	2	0,01%
6.000.000 - 6.500.000	25.207.858,27	0,80%	4	0,01%
6.500.000 - 7.000.000	20.330.293,26	0,65%	3	0,01%
7.000.000 - 7.500.000	14.433.373,89	0,46%	2	0,01%
7.500.000 - 8.000.000	15.378.937,36	0,49%	2	0,01%
8.000.000 - 8.500.000	8.151.954,02	0,26%	1	0,00%
8.500.000 - 9.000.000	8.733.544,59	0,28%	1	0,00%
9.000.000 - 9.500.000	-	-	-	-
9.500.000 - 10.000.000	9.979.782,58	0,32%	1	0,00%
> 10.000.000	37.467.966,58	1,19%	3	0,01%
<b>Total</b>	<b>3.149.778.344,34</b>	<b>100%</b>	<b>30.608</b>	<b>100,00%</b>

### Distribution by Principal Payment Frequency

Payment Frequency	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Annual	9.093.913,83	0,29%	16	0,04%
Bullet	51.781.858,99	1,64%	102	0,23%
Monthly	3.082.625.337,19	97,87%	44.848	99,73%
Quarterly	539.734,32	0,02%	3	0,01%
Semi-annual	5.737.500,01	0,18%	2	0,00%
<b>Total</b>	<b>3.149.778.344,34</b>	<b>100%</b>	<b>44.971</b>	<b>100,00%</b>

### Distribution by Amortization Profile

Amortization Profile	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Annuity	2.773.074.489,76	88,04%	42.532	94,58%
Bullet	51.781.858,99	1,64%	102	0,23%
Fixed Instalment	316.331.123,38	10,04%	2.325	5,17%
Tailor Made	8.590.872,21	0,27%	12	0,03%
<b>Total</b>	<b>3.149.778.344,34</b>	<b>100%</b>	<b>44.971</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%	1.338.799,72	0,04%	5	0,01%
1,0% - 2,0%	14.941.503,96	0,47%	160	0,36%
2,0% - 3,0%	127.029.292,49	4,03%	2.965	6,59%
3,0% - 4,0%	644.174.024,37	20,45%	13.069	29,06%
4,0% - 5,0%	1.519.105.430,89	48,23%	16.821	37,40%
5,0% - 6,0%	766.877.217,74	24,35%	8.384	18,64%
6,0% - 7,0%	68.838.093,21	2,19%	2.686	5,97%
7,0% - 8,0%	6.034.026,29	0,19%	620	1,38%
8,0% - 9,0%	992.920,98	0,03%	154	0,34%
9,0% - 10,0%	329.448,43	0,01%	65	0,14%
10,0% - 11,0%	77.671,13	0,00%	23	0,05%
11,0% - 12,0%	26.650,00	0,00%	8	0,02%
12,0% - 13,0%	7.059,06	0,00%	5	0,01%
13,0% - 14,0%	5.997,26	0,00%	5	0,01%
14,0% - 15,0%	-	-	-	-
15,0% - 16,0%	208,81	0,00%	1	0,00%
> 16,0%	-	-	-	-
<b>Total</b>	<b>3.149.778.344,34</b>	<b>100,00%</b>	<b>44.971</b>	<b>100,00%</b>
<b>Weighted Average Interest Rate of the Collateral</b>	<b>4,53%</b>			

### Interest Reset Frequency

Reset Frequency	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Semi-annually	297.500,12	0,01%	1	0,00%
Annually	29.416.236,62	0,93%	235	0,52%
3/3/3	46.830.698,98	1,49%	303	0,67%
5/5/5	326.668.582,11	10,37%	1.973	4,39%
10/5/5	196.874.767,78	6,25%	988	2,20%
Fixed	2.549.690.558,73	80,95%	41.471	92,22%
<b>Total</b>	<b>3.149.778.344,34</b>	<b>100,00%</b>	<b>44.971</b>	<b>100,00%</b>

### Distribution by Seasoning

Seasoning (months)	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
1 - 24	359.400.927,90	11,41%	7.543	16,77%
24 - 48	1.058.076.817,50	33,59%	21.635	48,11%
48 - 72	897.717.179,72	28,50%	8.375	18,62%
72 - 96	502.007.120,31	15,94%	4.076	9,06%
96 - 120	180.118.854,62	5,72%	1.742	3,87%
120 - 144	112.813.121,87	3,58%	1.007	2,24%
144 - 168	39.397.823,85	1,25%	592	1,32%
168 - 192	246.498,57	0,01%	1	0,00%
192 - 216	-	-	-	-
216 - 240	-	-	-	-
240 - 264	-	-	-	-
264 - 288	-	-	-	-
288 - 312	-	-	-	-
> 312	-	-	-	-
<b>Total</b>	<b>3.149.778.344,34</b>	<b>100,00%</b>	<b>44.971</b>	<b>100,00%</b>

**Distribution by Type of Security**

Security	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Cash	14.096.823,72	0,45%	377	0,84%
Mortgage Inscription	2.120.914.887,71	67,34%	14.485	32,21%
Mortgage Mandate	229.776.849,71	7,30%	2.310	5,14%
Other	415.669.002,49	13,20%	5.931	13,19%
Unsecured	369.320.780,71	11,73%	21.868	48,63%
<b>Total</b>	<b>3.149.778.344,34</b>	<b>100,00%</b>	<b>44.971</b>	<b>100,00%</b>

**Distribution by Borrower Segment**

Segment	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
S10	1.075.611.265,46	34,15%	33.348	74,15%
S15	674.493.702,36	21,41%	6.694	14,89%
S20	1.399.673.376,52	44,44%	4.929	10,96%
<b>Total</b>	<b>3.149.778.344,34</b>	<b>100,00%</b>	<b>44.971</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	396.987,45	0,01%	2,00	0,00%
0,02% - AA+	-	-	-	-
0,03% - AA	56.331.983,27	1,79%	2.582,00	5,74%
0,04% - AA-	-	-	-	-
0,05% - A+	-	-	-	-
0,06% - A	126.279.421,67	4,01%	4.024,00	8,95%
0,07% - A-	168.697.431,02	5,36%	3.698,00	8,22%
0,18% - BBB+	255.403.325,72	8,11%	6.574,00	14,62%
0,34% - BBB	325.686.753,83	10,34%	5.074,00	11,28%
0,71% - BBB-	546.060.975,05	17,34%	5.688,00	12,65%
0,88% - BB+	52.138.048,60	1,66%	301,00	0,67%
1,15% - BB	618.695.967,95	19,64%	7.397,00	16,45%
2,68% - BB-	542.628.158,62	17,23%	2.563,00	5,70%
3,95% - B+	284.229.235,28	9,02%	4.032,00	8,97%
9,07% - B	106.425.295,60	3,38%	1.674,00	3,72%
13,84% - B-	24.661.372,15	0,78%	617,00	1,37%
30,87% - CCC	38.996.893,95	1,24%	658,00	1,46%
100,00% - D1	-	-	-	-
100,00% - D2	3.146.494,18	0,10%	87,00	0,19%
100,00% - NR	-	-	-	-
<b>Total</b>	<b>3.149.778.344,34</b>	<b>100,00%</b>	<b>44.971</b>	<b>100,00%</b>
<b>Weighted Average 1-Year PD of the Collateral</b>	<b>2,14%</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	34.345,45	34.345,45	38.391,81	1.608,19	40.000,00	32.737,26
071909157015	1159061888	consumer products	Flanders	30/09/2012	9.960,88	0,00	0,00	9.960,88	816,53	10.777,41	-816,53
071916991985	1405319529	food & beverage & tobacco	Flanders	30/09/2012	45.960,59	45.768,08	45.768,08	192,51	414,67	607,18	45.353,41
071041629532	1159340764	retail (general)	Wallonia	31/08/2012	38.463,59	26.259,39	0,00	12.204,20	55,86	12.260,06	26.203,53
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	21.356,23	0,00	0,00	0,00	62.966,53
071043103730	1159340764	retail (general)	Wallonia	31/08/2012	288.198,63	288.198,63	212.768,63	0,00	0,00	0,00	288.198,63
071046903706	1467748123	healthcare	Wallonia	31/08/2012	34.204,55	34.204,55	27.267,40	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	812,52	0,00	7.693,82	432,51	8.126,33	380,01
071906585707	0821478347	building & materials	Flanders	30/06/2012	1.779,23	0,00	0,00	1.779,23	136,06	1.915,29	-136,06
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	5.155,18	0,00	197,96	200,04	398,00	4.955,14
071914330145	0815202952	retail (general)	Wallonia	31/08/2012	9.646,10	6.672,49	0,00	2.973,61	526,39	3.500,00	6.146,10
071914593762	1457375183	retail (general)	Wallonia	30/06/2012	13.246,61	13.246,61	0,00	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	7.752,54	0,00	1.109,48	487,39	1.596,87	7.265,14
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	72,03	72,03	10.196,92
071916507995	1560616529	lodging & restaurants	Wallonia	31/08/2012	12.091,42	5.710,35	0,00	6.381,07	591,54	6.972,61	5.118,81
071045225606	1396598421	building & materials	Brussels	31/10/2012	154.740,58	145.754,57	0,00	8.986,01	4.693,71	13.679,72	141.060,86
071045225707	1396598421	building & materials	Brussels	31/10/2012	33.615,73	28.866,61	0,00	4.749,12	973,36	5.722,48	27.893,25
071046974333	1166634356	lodging & restaurants	Wallonia	31/10/2012	36.512,42	21.943,42	21.943,42	14.569,00	596,56	15.165,56	21.346,86
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	0,00	0,00	13.025,26	587,79	13.613,05	-587,79
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	0,00	0,00	13.973,08	0,00	13.973,08	0,00
071916441614	1488008086	retail (general)	Flanders	31/10/2012	4.391,97	0,00	0,00	4.391,97	339,32	4.731,29	-339,32
071916751307	0651106638	building & materials	Wallonia	31/10/2012	12.438,74	0,00	0,00	12.438,74	75,00	12.513,74	-75,00
071040168165	0775511865	retail (general)	Brussels	30/11/2012	185.459,86	81.299,20	0,00	104.160,66	1.774,57	105.935,23	79.524,63
071046101939	1435355880	computers & electronics	Flanders	30/11/2012	80.774,10	47.246,72	47.153,80	33.527,38	799,59	34.326,97	46.447,13
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	0,00	0,00	478,84	17,60	496,44	-17,60
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	0,00	0,00	15.913,42	720,36	16.633,78	-720,36
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	3.563,63	0,00	5.209,55	290,45	5.500,00	3.273,18
071903834240	1184093548	real estate	Flanders	31/12/2012	12.767,69	0,00	0,00	12.767,69	399,40	13.167,09	-399,40
071908575419	1440568622	building & materials	Flanders	31/12/2012	235,48	0,00	0,00	235,48	88,90	324,38	-88,90
071909507326	1480862927	consumer products	Flanders	31/12/2012	12.561,96	0,00	0,00	12.561,96	736,69	13.298,65	-736,69

071910102056	1440568622	building & materials	Flanders	31/12/2012	5.796,96	4.035,90	0,00	1.761,06	190,26	1.951,32	3.845,64
071910574629	1480862927	consumer products	Flanders	31/12/2012	6.296,85	0,00	0,00	6.296,85	290,65	6.587,50	-290,65
071912815026	0067444605	building & materials	Wallonia	31/12/2012	7.218,23	7.181,51	7.181,51	36,72	50,84	87,56	7.130,67
071916026231	0296347629	automobiles	Wallonia	31/12/2012	5.354,92	5.354,92	5.354,92	0,00	2,55	2,55	5.352,37
071916866491	1436824220	real estate	Wallonia	31/12/2012	17.718,67	17.661,90	17.661,90	56,77	328,01	384,78	17.333,89
071040121079	0764292504	retail (general)	Flanders	31/01/2013	140.978,68	140.978,68	0,00	0,00	0,00	0,00	140.978,68
071045033828	0764292504	retail (general)	Flanders	31/01/2013	388.515,57	388.515,57	0,00	0,00	0,00	0,00	388.515,57
071048532801	0808765586	building & materials	Wallonia	31/01/2013	30.864,16	30.864,16	0,00	0,00	0,00	0,00	30.864,16
071050146839	1550837616	consumer products	Flanders	31/01/2013	47.440,22	12.100,48	12.100,48	35.339,74	471,95	35.811,69	11.628,53
071910173996	1454899663	retail (general)	Brussels	31/01/2013	56.388,14	0,00	0,00	56.388,14	2.682,80	59.070,94	-2.682,80
071910287265	0498378825	banking & finance	Flanders	31/01/2013	6.617,92	6.617,92	6.617,92	0,00	105,00	105,00	6.512,92
071910725886	0687581668	broadcasting & media	Wallonia	31/01/2013	16.828,91	16.828,91	3.754,54	0,00	17,54	17,54	16.811,37
071910952828	0054809343	lodging & restaurants	Wallonia	31/01/2013	5.165,19	0,00	0,00	5.165,19	228,86	5.394,05	-228,86
071911153090	0525631074	automobiles	Brussels	31/01/2013	10.344,58	10.344,58	10.344,58	0,00	0,00	0,00	10.344,58
071911191183	0808765586	building & materials	Wallonia	31/01/2013	17.129,97	17.129,97	0,00	0,00	0,00	0,00	17.129,97
071911214829	1494387555	real estate	Flanders	31/01/2013	2.696,33	569,49	569,49	2.126,84	8,49	2.135,33	561,00
071912412777	0772848207	computers & electronics	Flanders	31/01/2013	10.882,27	10.882,27	0,00	0,00	9,50	9,50	10.872,77
071912419043	0764292504	retail (general)	Flanders	31/01/2013	13.302,33	13.302,33	0,00	0,00	0,00	0,00	13.302,33
071912966182	0897295769	retail (general)	Flanders	31/01/2013	12.310,18	0,00	0,00	12.310,18	397,63	12.707,81	-397,63
071912966283	0897295769	retail (general)	Flanders	31/01/2013	2.486,02	0,00	0,00	2.486,02	101,81	2.587,83	-101,81
071912979118	0229382465	lodging & restaurants	Wallonia	31/01/2013	14.244,16	9.854,39	9.854,39	4.389,77	317,31	4.707,08	9.537,08
071913925472	1471978333	consumer products	Brussels	31/01/2013	45.169,43	45.169,43	45.169,43	0,00	0,00	0,00	45.169,43
071913925775	1471978333	consumer products	Brussels	31/01/2013	10.866,08	10.866,08	10.866,08	0,00	0,00	0,00	10.866,08
071914037529	0808765586	building & materials	Wallonia	31/01/2013	11.564,28	11.564,28	0,00	0,00	0,00	0,00	11.564,28
071914836767	0764292504	retail (general)	Flanders	31/01/2013	24.893,22	24.893,22	0,00	0,00	0,00	0,00	24.893,22
071917269851	1559079380	utilities	Flanders	31/01/2013	14.570,67	9.794,12	9.794,12	4.776,55	223,45	5.000,00	9.570,67
071045227626	1423230476	building & materials	Flanders	28/02/2013	160.496,52	160.496,52	0,00	0,00	0,00	0,00	160.496,52
071046098808	1423230476	building & materials	Flanders	28/02/2013	43.559,91	43.559,91	0,00	0,00	0,00	0,00	43.559,91
071046292101	0663971262	building & materials	Flanders	28/02/2013	21.529,64	21.529,64	0,00	0,00	0,00	0,00	21.529,64
071048004048	1423230476	building & materials	Flanders	28/02/2013	56.232,67	56.232,67	0,00	0,00	0,00	0,00	56.232,67
071907775369	1460206775	building & materials	Wallonia	28/02/2013	221,25	0,00	0,00	221,25	10,72	231,97	-10,72
071909171563	0754566232	retail (general)	Wallonia	28/02/2013	4.319,61	4.319,61	0,00	0,00	0,00	0,00	4.319,61
071911464908	1498243307	broadcasting & media	Wallonia	28/02/2013	10.434,20	3.197,31	0,00	7.236,89	131,66	7.368,55	3.065,65
071912769960	1190827772	building & materials	Brussels	28/02/2013	4.988,64	3.898,45	0,00	1.090,19	109,81	1.200,00	3.788,64
071913905567	1521243219	building & materials	Wallonia	28/02/2013	10.620,66	10.620,66	0,00	0,00	0,00	0,00	10.620,66
071913997618	0229382465	lodging & restaurants	Wallonia	28/02/2013	5.479,21	5.479,21	5.479,21	0,00	0,00	0,00	5.479,21
071915077954	1542935550	industrial/manufacturing	Wallonia	28/02/2013	33.896,90	33.896,90	0,00	0,00	0,00	0,00	33.896,90
071915387849	0792807773	computers & electronics	Wallonia	28/02/2013	57.238,91	57.238,91	37.238,91	0,00	0,00	0,00	57.238,91
071916247311	0754566232	retail (general)	Wallonia	28/02/2013	33.775,86	33.775,86	0,00	0,00	0,00	0,00	33.775,86
071917432428	1518596432	real estate	Wallonia	28/02/2013	28.001,54	28.001,54	0,00	0,00	0,00	0,00	28.001,54
071039150170	0426292263	building & materials	Flanders	31/03/2013	28.970,75	28.970,75	0,00	0,00	0,00	0,00	28.970,75
071040178168	0765102755	consumer products	Wallonia	31/03/2013	62.232,80	62.232,80	0,00	0,00	0,00	0,00	62.232,80
071041675608	0765102755	consumer products	Wallonia	31/03/2013	40.866,42	40.866,42	0,00	0,00	0,00	0,00	40.866,42
071049474509	1439850822	business services	Brussels	31/03/2013	64.604,53	64.604,53	0,00	0,00	0,00	0,00	64.604,53
071911082261	1439850822	business services	Brussels	31/03/2013	53.571,70	53.571,70	0,00	0,00	0,00	0,00	53.571,70
071912497855	0765102755	consumer products	Wallonia	31/03/2013	7.463,25	7.463,25	0,00	0,00	0,00	0,00	7.463,25
071912497956	0765102755	consumer products	Wallonia	31/03/2013	11.872,63	11.872,63	0,00	0,00	0,00	0,00	11.872,63
071912580307	0673306908	paper & forest products	Flanders	31/03/2013	10.738,47	0,00	0,00	10.738,47	424,88	11.163,35	-424,88

071914178177	1515593775	consumer products	Wallonia	31/03/2013	10.891,64	10.891,64	0,00	0,00	0,00	0,00	10.891,64
071914579921	1439850822	business services	Brussels	31/03/2013	24.749,40	24.749,40	0,00	0,00	0,00	0,00	24.749,40
071045536915	1431265110	business services	Flanders	30/04/2013	12.996,87	12.996,87	0,00	0,00	0,00	0,00	12.996,87
071049094185	1516152234	retail (general)	Wallonia	30/04/2013	297.688,41	297.688,41	0,00	0,00	0,00	0,00	297.688,41
071049094286	1516152234	retail (general)	Wallonia	30/04/2013	129.134,51	129.134,51	0,00	0,00	0,00	0,00	129.134,51
071050323358	1555796639	retail (general)	Flanders	30/04/2013	118.849,06	106.583,85	0,00	12.265,21	769,16	13.034,37	105.814,69
071909333736	1478476424	telecommunications	Brussels	30/04/2013	6.381,04	6.144,53	0,00	236,51	63,49	300,00	6.081,04
071911686893	1498557646	building & materials	Flanders	30/04/2013	11.262,14	10.290,06	0,00	972,08	50,71	1.022,79	10.239,35
071913786238	0605539068	food & beverage & tobacco	Flanders	30/04/2013	5.306,62	5.306,62	0,00	0,00	0,00	0,00	5.306,62
071915569018	0630696121	business services	Wallonia	30/04/2013	39.840,34	737,98	0,00	39.102,36	236,15	39.338,51	501,83
071916658246	0630696121	business services	Wallonia	30/04/2013	42.564,99	42.564,99	0,00	0,00	0,00	0,00	42.564,99
071917282278	1159378958	retail (general)	Flanders	30/04/2013	4.872,25	4.872,25	0,00	0,00	0,00	0,00	4.872,25
071049029723	1159507179	business services	Wallonia	31/05/2013	215.296,15	215.296,15	0,00	0,00	0,00	0,00	215.296,15
071050938195	0800889186	retail (general)	Wallonia	31/05/2013	127.607,45	127.607,45	0,00	0,00	0,00	0,00	127.607,45
071910882605	1391224116	real estate	Wallonia	31/05/2013	458,16	458,16	0,00	0,00	0,00	0,00	458,16
071912711659	1391224116	real estate	Wallonia	31/05/2013	5.791,01	5.791,01	0,00	0,00	0,00	0,00	5.791,01
071914256989	1522220188	consumer products	Brussels	31/05/2013	5.502,09	5.502,09	0,00	0,00	0,00	0,00	5.502,09
071914594671	1391224116	real estate	Wallonia	31/05/2013	2.050,59	2.050,59	0,00	0,00	0,00	0,00	2.050,59
071915076237	1391224116	real estate	Wallonia	31/05/2013	12.966,79	12.966,79	0,00	0,00	0,00	0,00	12.966,79
071916533257	0800889186	retail (general)	Wallonia	31/05/2013	39.232,88	39.232,88	0,00	0,00	0,00	0,00	39.232,88



## 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
24/06/2013	2.398.373.760,00	52.309.504,00	2.346.064.256,00	0,733145080000
24/07/2013	2.346.064.256,00	41.234.944,00	2.304.829.312,00	0,720259160000
26/08/2013	2.304.829.312,00	41.739.264,00	2.263.090.048,00	0,707215640000
24/09/2013	2.263.090.048,00	40.398.848,00	2.222.691.200,00	0,694591000000
24/10/2013	2.222.691.200,00	39.815.168,00	2.182.876.032,00	0,682148760000
25/11/2013	2.182.876.032,00	39.784.448,00	2.143.091.584,00	0,669716120000
24/12/2013	2.143.091.584,00	39.715.456,00	2.103.376.128,00	0,657305040000
24/01/2014	2.103.376.128,00	45.623.680,00	2.057.752.448,00	0,643047640000
24/02/2014	2.057.752.448,00	40.599.296,00	2.017.153.152,00	0,630360360000
24/03/2014	2.017.153.152,00	37.815.168,00	1.979.337.984,00	0,618543120000
24/04/2014	1.979.337.984,00	37.468.672,00	1.941.869.312,00	0,606834160000
26/05/2014	1.941.869.312,00	37.535.616,00	1.904.333.696,00	0,595104280000
24/06/2014	1.904.333.696,00	37.454.080,00	1.866.879.616,00	0,583399880000
24/07/2014	1.866.879.616,00	36.171.648,00	1.830.707.968,00	0,572096240000
25/08/2014	1.830.707.968,00	35.723.776,00	1.794.984.192,00	0,560932560000
24/09/2014	1.794.984.192,00	35.067.008,00	1.759.917.184,00	0,549974120000
24/10/2014	1.759.917.184,00	34.759.680,00	1.725.157.504,00	0,539111720000
24/11/2014	1.725.157.504,00	34.439.040,00	1.690.718.464,00	0,528349520000
24/12/2014	1.690.718.464,00	34.419.328,00	1.656.299.136,00	0,517593480000
26/01/2015	1.656.299.136,00	33.976.960,00	1.622.322.176,00	0,506975680000
24/02/2015	1.622.322.176,00	32.913.536,00	1.589.408.640,00	0,496690200000
24/03/2015	1.589.408.640,00	32.277.248,00	1.557.131.392,00	0,486603560000
24/04/2015	1.557.131.392,00	31.840.384,00	1.525.291.008,00	0,476653440000
26/05/2015	1.525.291.008,00	31.783.424,00	1.493.507.584,00	0,466721120000
24/06/2015	1.493.507.584,00	32.163.072,00	1.461.344.512,00	0,456670160000
24/07/2015	1.461.344.512,00	30.509.696,00	1.430.834.816,00	0,447135880000
24/08/2015	1.430.834.816,00	30.530.688,00	1.400.304.128,00	0,437595040000
24/09/2015	1.400.304.128,00	29.736.832,00	1.370.567.296,00	0,428302280000
26/10/2015	1.370.567.296,00	31.657.728,00	1.338.909.568,00	0,418409240000
24/11/2015	1.338.909.568,00	28.732.032,00	1.310.177.536,00	0,409430480000
24/12/2015	1.310.177.536,00	29.500.288,00	1.280.677.248,00	0,400211640000
25/01/2016	1.280.677.248,00	28.495.488,00	1.252.181.760,00	0,391306800000
24/02/2016	1.252.181.760,00	28.582.272,00	1.223.599.488,00	0,382374840000
24/03/2016	1.223.599.488,00	26.676.992,00	1.196.922.496,00	0,374038280000
25/04/2016	1.196.922.496,00	26.357.760,00	1.170.564.736,00	0,365801480000
24/05/2016	1.170.564.736,00	33.458.176,00	1.137.106.560,00	0,355345800000
24/06/2016	1.137.106.560,00	26.388.352,00	1.110.718.208,00	0,347099440000
25/07/2016	1.110.718.208,00	25.100.416,00	1.085.617.792,00	0,339255560000
24/08/2016	1.085.617.792,00	24.809.856,00	1.060.807.936,00	0,331502480000
26/09/2016	1.060.807.936,00	24.697.216,00	1.036.110.720,00	0,323784600000
24/10/2016	1.036.110.720,00	23.624.704,00	1.012.486.016,00	0,316401880000
24/11/2016	1.012.486.016,00	23.626.368,00	988.859.648,00	0,309018640000
27/12/2016	988.859.648,00	24.062.720,00	964.796.928,00	0,301499040000
24/01/2017	964.796.928,00	22.859.776,00	941.937.152,00	0,294355360000
24/02/2017	941.937.152,00	22.662.912,00	919.274.240,00	0,287273200000
24/03/2017	919.274.240,00	24.748.032,00	894.526.208,00	0,279539440000
24/04/2017	894.526.208,00	22.086.272,00	872.439.936,00	0,272637480000
24/05/2017	872.439.936,00	21.769.856,00	850.670.080,00	0,265834400000

26/06/2017	850.670.080,00	22.714.240,00	827.955.840,00	0,258736200000
24/07/2017	827.955.840,00	21.372.416,00	806.583.424,00	0,252057320000
24/08/2017	806.583.424,00	22.113.792,00	784.469.632,00	0,245146760000
25/09/2017	784.469.632,00	21.139.456,00	763.330.176,00	0,238540680000
24/10/2017	763.330.176,00	21.699.840,00	741.630.336,00	0,231759480000
24/11/2017	741.630.336,00	21.891.584,00	719.738.752,00	0,224918360000
27/12/2017	719.738.752,00	21.157.632,00	698.581.120,00	0,218306600000
24/01/2018	698.581.120,00	23.219.200,00	675.361.920,00	0,211050600000
26/02/2018	675.361.920,00	20.171.008,00	655.190.912,00	0,204747160000
26/03/2018	655.190.912,00	20.013.440,00	635.177.472,00	0,198492960000
24/04/2018	635.177.472,00	23.773.696,00	611.403.776,00	0,191063680000
24/05/2018	611.403.776,00	19.940.864,00	591.462.912,00	0,184832160000
25/06/2018	591.462.912,00	19.945.472,00	571.517.440,00	0,178599200000
24/07/2018	571.517.440,00	19.285.248,00	552.232.192,00	0,172572560000
24/08/2018	552.232.192,00	19.296.896,00	532.935.296,00	0,166542280000
24/09/2018	532.935.296,00	18.955.264,00	513.980.032,00	0,160618760000
24/10/2018	513.980.032,00	18.645.120,00	495.334.912,00	0,154792160000
26/11/2018	495.334.912,00	19.097.216,00	476.237.696,00	0,148824280000
24/12/2018	476.237.696,00	18.310.528,00	457.927.168,00	0,143102240000
24/01/2019	457.927.168,00	18.094.336,00	439.832.832,00	0,137447760000
25/02/2019	439.832.832,00	17.850.880,00	421.981.952,00	0,131869360000
25/03/2019	421.981.952,00	17.772.544,00	404.209.408,00	0,126315440000
24/04/2019	404.209.408,00	17.675.520,00	386.533.888,00	0,120791840000
24/05/2019	386.533.888,00	18.197.248,00	368.336.640,00	0,115105200000
24/06/2019	368.336.640,00	17.462.144,00	350.874.496,00	0,109648280000
24/07/2019	350.874.496,00	17.581.312,00	333.293.184,00	0,104154120000
26/08/2019	333.293.184,00	17.136.384,00	316.156.800,00	0,098799000000
24/09/2019	316.156.800,00	17.343.488,00	298.813.312,00	0,093379160000
24/10/2019	298.813.312,00	16.818.176,00	281.995.136,00	0,088123480000
25/11/2019	281.995.136,00	17.014.144,00	264.980.992,00	0,082806560000
24/12/2019	264.980.992,00	16.621.184,00	248.359.808,00	0,077612440000
24/01/2020	248.359.808,00	17.141.632,00	231.218.176,00	0,072255680000
24/02/2020	231.218.176,00	16.199.424,00	215.018.752,00	0,067193360000
24/03/2020	215.018.752,00	16.123.008,00	198.895.744,00	0,062154920000
24/04/2020	198.895.744,00	15.982.336,00	182.913.408,00	0,057160440000
25/05/2020	182.913.408,00	15.875.200,00	167.038.208,00	0,052199440000
24/06/2020	167.038.208,00	15.711.232,00	151.326.976,00	0,047289680000
24/07/2020	151.326.976,00	16.228.736,00	135.098.240,00	0,042218200000
24/08/2020	135.098.240,00	15.423.232,00	119.675.008,00	0,037398440000
24/09/2020	119.675.008,00	15.316.736,00	104.358.272,00	0,032611960000
26/10/2020	104.358.272,00	15.173.120,00	89.185.152,00	0,027870360000
24/11/2020	89.185.152,00	15.179.520,00	74.005.632,00	0,023126760000
24/12/2020	74.005.632,00	14.928.128,00	59.077.504,00	0,018461720000
25/01/2021	59.077.504,00	14.706.048,00	44.371.456,00	0,013866080000
24/02/2021	44.371.456,00	14.420.224,00	29.951.232,00	0,009359760000
24/03/2021	29.951.232,00	14.590.464,00	15.360.768,00	0,004800240000
26/04/2021	15.360.768,00	14.150.400,00	1.210.368,00	0,000378240000
25/05/2021	1.210.368,00	1.210.368,00	-	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
24/06/2013	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
27/12/2016	924.000.000,00	-	924.000.000,00	1,000000000000
24/01/2017	924.000.000,00	-	924.000.000,00	1,000000000000
24/02/2017	924.000.000,00	-	924.000.000,00	1,000000000000
24/03/2017	924.000.000,00	-	924.000.000,00	1,000000000000
24/04/2017	924.000.000,00	-	924.000.000,00	1,000000000000
24/05/2017	924.000.000,00	-	924.000.000,00	1,000000000000

