

Mercurius-I - Investor Report

Important Dates

Current Collection Period Start Date (including the date stated)	1/07/2013
Current Collection Period End Date (including the date stated)	31/07/2013
Calculation Date	21/08/2013
Start Date of the Interest Period (including the date stated)	24/07/2013
End Date of the Interest Period (excluding the date stated)	24/08/2013
Payment Date	26/08/2013

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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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
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Accounting Services Provider:

Belfius Fiduciaire NV/SA, 44 Boulevard Pachéco, 1000 Brussels, Belgium
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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)	43.883
Matured loans during the Collection Period	756
Fully Prepaid loans during the Collection Period	146
Loans Repurchased during the Collection Period (Excluding Written-Off Loans)	31
Loans which became Written-Off Loans during the Collection Period	7
Number of loans at the end of the Collection Period (excluding Written-Off Loans)	42.943,00

Outstanding Balances

Loan Outstanding Balances at the beginning of the Collection Period (excluding Written-Off Loans)	3.099.833.312,99
Scheduled Principal Received during the Collection Period	40.411.080,77
Prepaid Principal during the Collection Period	8.356.421,67
Principal Amounts received from selling loans during the Collection Period (Excluding Written-Off Loans)	12.220.870,55
Outstanding Balance of new Written-Off Loans during the Collection Period	281.872,50
Total Outstanding Balance at the end of the Collection Period (excluding Written-Off Loans)	3.038.563.067,50

Delinquent Loans at the end of the Collection Period ¹

Delinquency Status	Number of Loans	% of Number of Loans	Outstanding Balance	% of Balance
A	859	1,996%	52.753.754,66	1,734%
0 - 30 days	741	1,722%	44.149.319,41	1,451%
30 - 60 days	95	0,221%	7.231.197,14	0,238%
60 - 90 days	25	0,058%	1.373.238,11	0,045%
B	67	0,156%	9.451.123,32	0,311%
C	50	0,116%	3.059.663,59	0,101%
Total	978	2,272%	65.264.541,57	2,145%

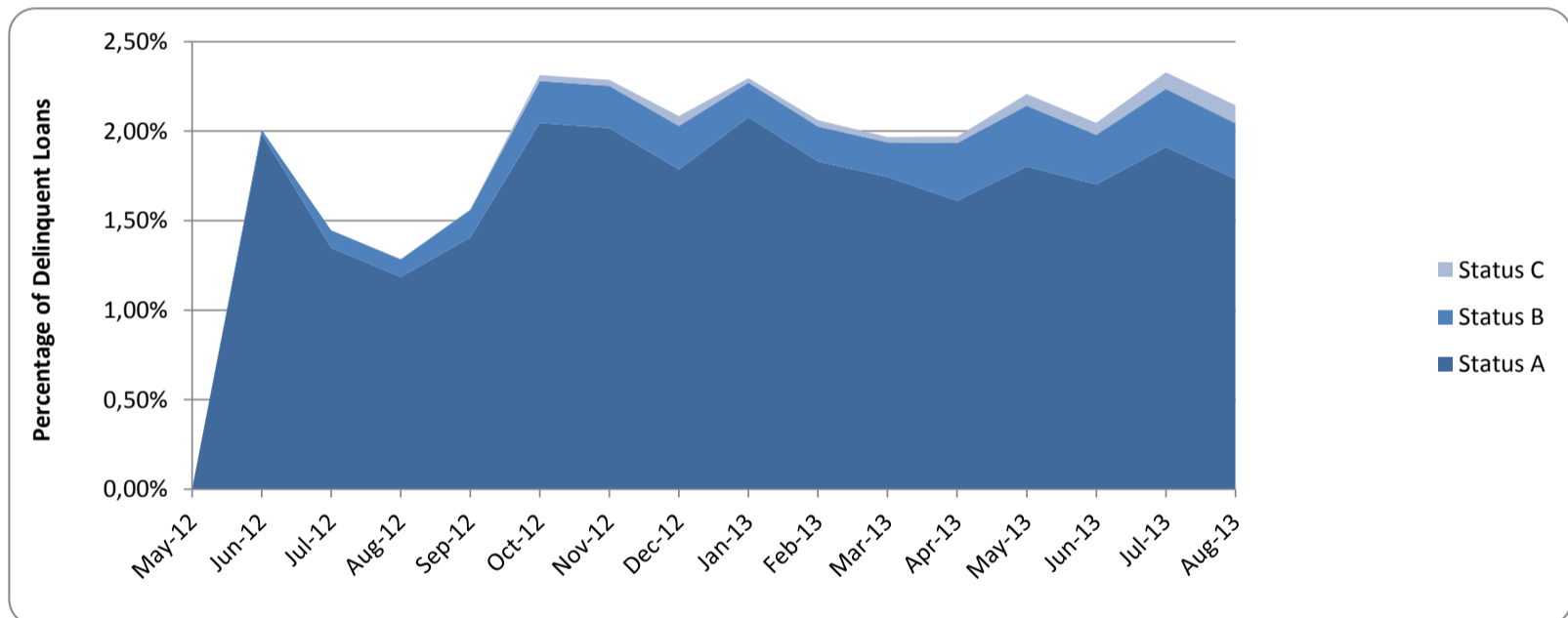
¹ Delinquent Loan is a loan in arrears or that has been assigned at least internal code "A" by the Servicer and which is not a Written-Off Loan

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

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

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

Aggregated Arrears Evolution



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

Number of Written-Off Loans during the Collection Period	7
% of Number of Loans Outstanding at the end of the Collection Period	0,02%
Outstanding Balance of Written-Off Loans during the Collection Period	281.872,50
% of Outstanding Balance Loans at the end of the Collection Period	0,01%
Cumulative Balance of Written-Off Loans since Closing Date	5.593.961,29
% of Outstanding Balance Loans on the Closing Date	0,14%
Recoveries received during the Collection Period	101.946,45
Cumulative Balance of Principal Recoveries since Closing	1.423.971,78
% to the Cumulative Balance of Written-Off Loans since Closing Date	25,46%
Current Outstanding Balance of Written-Off Loans since Closing Date	4.256.680,47

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

Repurchase Details

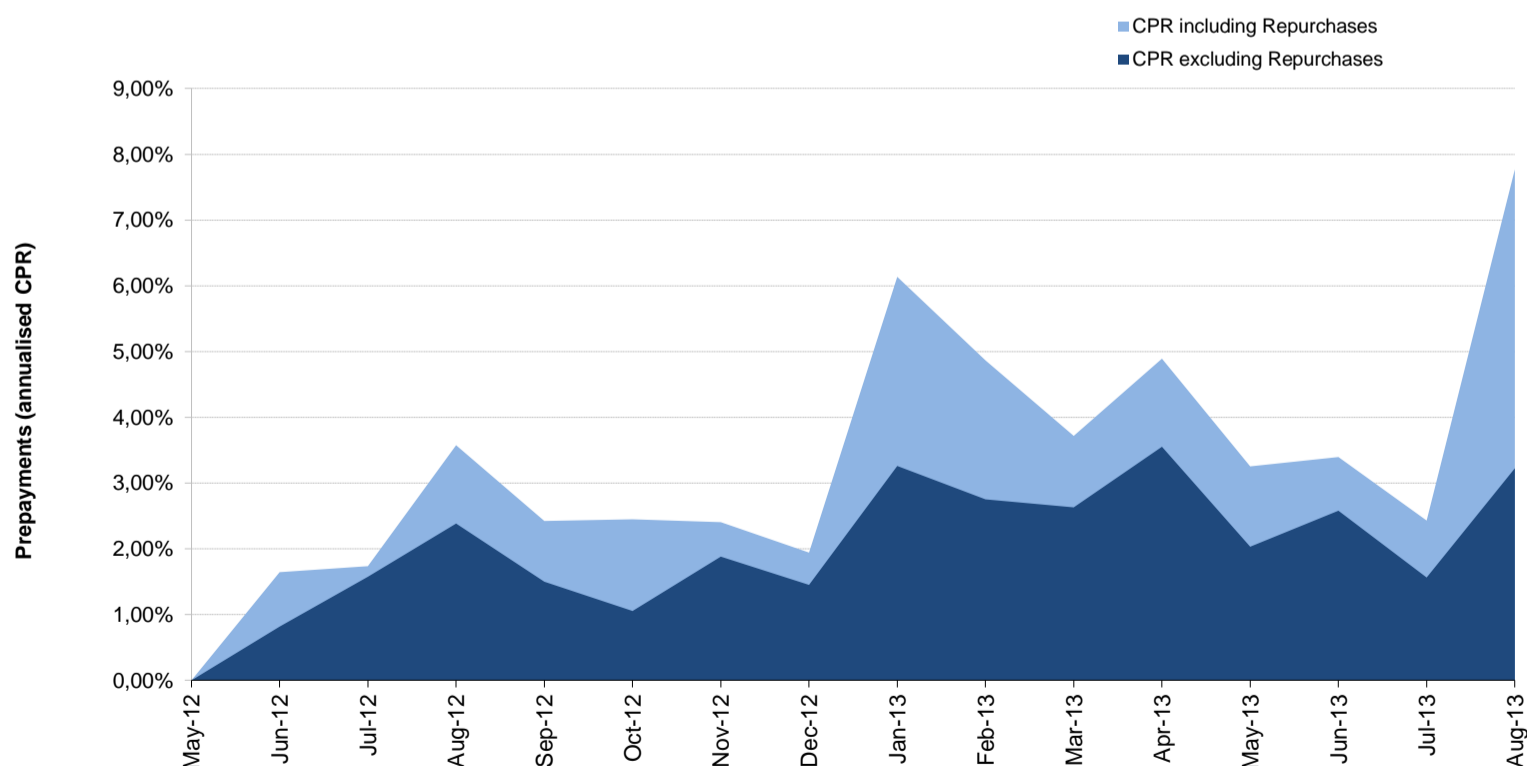
	Number of Loans	Principal Balance
Loans repurchased during the Collection Period	31	12.220.870,55
of which Written-Off Loans	0	0,00
of which Optional Loan repurchases	0	0,00
Total balance of Optional Loan Repurchases over the last 12 months		0,00
% of total balance of Optional Loan Repurchases over the last 12 months		0,00%
Optional Loan Repurchase Trigger (Pass/Fail - Fail if >1%)		Pass
Principal Balance of Loans repurchased during the Collection Period ¹		12.220.870,55
Principal Amount Received for Loans repurchased during the Collection Period ¹		12.220.870,55
Principal Shortfall on Repurchased Loans during the Collection Period ¹		0,00

¹ Including Written-Off Loans

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

	excl. Repurchases	incl. Repurchases
Prepayments during the period 30/04/2013 - 31/05/2013	6.873.793,82	9.083.011,75
Prepayments during the period 01/06/2013 - 30/06/2013	4.083.259,20	6.370.344,86
Prepayments during the period 01/07/2013 - 31/07/2013	8.356.421,67	20.577.292,22
Annualised CPR during the period 30/04/2013 - 31/05/2013	2,58%	3,40%
Annualised CPR during the period 01/06/2013 - 30/06/2013	1,56%	2,43%
Annualised CPR during the period 01/07/2013 - 31/07/2013	3,23%	7,77%
Average annualised CPR since Closing	2,02%	3,29%

Mercurius - I CPR EVOLUTION



3. Cash Flows under the Interest Priority of Payments

Interest Available Funds

Interest received by the Issuer on the Loans	11.899.468,95
Prepayment penalties and default interest	382.472,75
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	22.629,63
Amounts to be received from the Deposit Account	0,00
Amounts accrued on sums standing to the credit of the Issuer Accounts	17.698,10
Recoveries ¹	101.946,45
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
Total Interest Available Funds	156.424.215,88

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

Interest Priority of Payments

	Amounts due	Amounts paid
Servicer	267.212,19	267.212,19
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	410,62	410,62
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	53.442,44	53.442,44
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	5.748.133,12	5.748.133,12
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	290.449,30	290.449,30
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	2.599.568,21	2.599.568,21
Total Aggregated Amount Paid	156.424.215,88	156.424.215,88

4. Cash Flows under the Principal Priority of Payments

Principal Available Funds

Principal repayments and prepayments	48.767.502,44
Other principal amounts	0,00
Principal amounts received in connection to repurchased loans	12.220.870,55
Principal Cash Buffer Allocation	281.872,50
Principal amount brought forward from the previous Payment Date	124,81
Principal amounts to be received from the Deposit Account	0,00
Excess over collateral (on the first Payment Date only)	0,00
Reserve Fund amounts (on the date when Class A Notes stand to be redeemed in full)	0,00
Total Principal Available Funds	61.270.370,30

Principal Priority of Payments

Principal redirected to cover Interest Shortfalls on the Class A Notes	0,00
Principal Redemption Class A Notes	61.270.272,00
Principal Redemption Class B Notes	0,00
Deferred Purchase Price	0,00
Total Aggregated Amount Paid	61.270.272,00
Rounding Difference Transferred to the Next Payment Date	98,30
Total Amount Allocated	61.270.370,30

5. Principal Deficiency Ledger Balances

Loan Reductions Variation

(a) Aggregate Loan Reductions and Total Write-Offs until the current Collection Period End Date (incl.)	7.184.781,04
(b) Aggregate Loan Reductions and Total Write-Offs until the Current Collection Period Start Date (excl.)	6.894.331,74
(c) Redirected Principal on the previous Payment Date	0,00
(a)-(b)+(c) Loan Reductions Variation	290.449,30

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	290.449,30
(c)=max[(a)+(b) ; 0]	Start PDL	0,00	290.449,30
(d)	PDL Allocation	0,00	290.449,30
(e)=(c)-(d)	End PDL	0,00	0,00

6. Cash Buffer

Cash Buffer Balance

(a)	Cash Buffer balance at the beginning of the Interest Period	1.495.552,00
(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	1.495.552,00
(d)	Amounts added to the Cash Buffer on the current Payment Date ¹	290.449,30
(e)	Principal Cash Buffer Allocation on the current Payment Date	281.872,50
(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	1.504.128,80
(h) = (g) - (f)	Cash Buffer balance at the end of the Interest Period excluding ICBA	1.504.128,80

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

Principal Cash Buffer Allocation

(a)	Net Cash Buffer balance at the beginning of the Interest Period	1.495.552,00
(b)	PDL Allocation	290.449,30
(c)=(a)+(b)	Cash Buffer Available for Principal	1.786.001,30
(d)	New Write-Offs in the current period	281.872,50
(e)	Unallocated Write-Offs from previous periods	0,00
(f)=(d)+(e)	Cash Buffer Required for Principal	281.872,50
(g) = min[(c);(f)]	Principal Cash Buffer Allocation on the current Payment Date	281.872,50

Interest Cash Buffer Allocation

(a)	Cash Buffer Available for Interest	1.504.128,80
(b)	Start PDL	290.449,30
(c)	Loan Reduction Variation	290.449,30
(d)	End PDL on the previous Payment Date	0,00
(e) = (b) - (c) - (d)	Cash Buffer Required for Interest	0,00
(f) =min[(a); (e)]	Interest Cash Buffer Allocation ¹	0,00

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

Unallocated Write-Offs

(a)	Unallocated Write-Offs as of the previous Payment Date	0,00
(b)	New Write-Offs	281.872,50
(c)	Redirected Principal on the Payment Date	0,00
(d)	Principal Cash Buffer Allocation on the Payment Date	281.872,50
(e)=(a)+(b)+(c)-(d)	Unallocated Write-Offs	0,00

7. Interest Deficiency Ledger

Class B Interest Deficiency Ledger

(a)	Balance at the beginning of the Interest Period	0,00
(b)	Amounts added to the IDL	0,00
(c)	Class B Interest Surplus	0,00
(e)=(a)+(b)-(c)	Balance at the end of the Interest Period	0,00

8. Class B Waiver ¹

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

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

9. Reserve Fund

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

Netted Transfers between the Reserve Account and the Transaction Account

Amount to be transferred from the Reserve Account to the Transaction Account	
Amount to be transferred from the Transaction Account to the Reserve Account	8.576,80

10. Deposit Amount¹

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

11. Note Balances and Periodic Payments under the Notes

Class A Notes

ISIN code	BE0002414861
Common Code	077016406
NBB Dossier number	2409
Number of Bonds Outstanding	12.800
Balance at Closing Date (in EUR)	3.200.000.000,00
Outstanding Balance at the beginning of the Interest Period (in EUR)	2.299.253.248,00
Principal Redemption (in EUR)	61.270.272,00
Outstanding Balance at the end of the Interest Period (in EUR)	2.237.982.976,00
Bond Factor after Principal Redemption	0,699369680000
Annual Interest Rate for the Period	3,000%
Accrued Interest due for the Interest Period (in EUR)	5.748.133,12
Interest Paid (in EUR)	5.748.133,12
Outstanding Balance per Bond before Principal Redemption (in EUR)	179.629,16
Principal Redemption per Bond (in EUR)	4.786,74
Interest Payment per Bond (in EUR) *	449,07
Outstanding Balance per Bond after Principal Redemption (in EUR)	174.842,42

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

13. Artical 122a Disclosure: Belfius Bank exposures

	Outstanding Balance of Notes (EoP)	Current Exposure (EoP)	
		in EUR	in %
Class A Notes	2.237.982.976,00		
Class B Notes	924.000.000,00	924.000.000,00	29,22%
Total:	3.161.982.976,00	924.000.000,00	29,22%

14. Performance Comments

15. Portfolio Overview

Distribution by Weighted Average Life (WAL)¹

Years	Principal Outstanding End of Collection Period			
	in EUR	in %	# Loans	in %
0 - 1	160.403.772,30	5,27%	18.291	42,50%
1 - 2	325.579.812,48	10,70%	11.383	26,45%
2 - 3	295.610.737,38	9,72%	3.000	6,97%
3 - 4	322.990.744,04	10,62%	2.650	6,16%
4 - 5	350.771.117,04	11,53%	2.178	5,06%
5 - 6	291.342.902,37	9,58%	1.247	2,90%
6 - 7	356.975.371,32	11,73%	1.311	3,05%
7 - 8	310.276.723,03	10,20%	1.024	2,38%
8 - 9	281.785.194,78	9,26%	842	1,96%
9 - 10	236.687.664,91	7,78%	764	1,78%
10 - 11	106.766.908,48	3,51%	337	0,78%
11 - 12	23.657,00	0,00%	1	0,00%
12 - 13	50.000,00	0,00%	1	0,00%
13 - 14	740.000,00	0,02%	1	0,00%
14 - 15	1,00	0,00%	1	0,00%
15 - 16	1.551.000,00	0,05%	2	0,00%
16 - 17	225.000,00	0,01%	1	0,00%
17 - 18	200.000,00	0,01%	1	0,00%
18 - 19	-	-	-	-
> 19	-	-	-	-
Total	3.041.980.606,13	100,00%	43.035	99,98%
Weighted Average Life of the Collateral¹	5,30			

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

Distribution by Loan-to-Mortgage (LTM)

LTM	Principal Outstanding End of Collection Period			
	in EUR	in %	# Borrowers	in %
≤ 50%	60.928.549,82	2,00%	908	3,08%
50% - 100%	221.176.960,46	7,27%	1.337	4,53%
100% - 150%	185.047.212,04	6,08%	779	2,64%
150% - 200%	163.857.459,06	5,39%	601	2,04%
200% - 250%	112.992.185,06	3,71%	380	1,29%
250% - 300%	98.600.817,68	3,24%	336	1,14%
300% - 350%	92.478.010,03	3,04%	258	0,87%
350% - 400%	94.495.043,61	3,11%	233	0,79%
400% - 450%	54.639.222,28	1,80%	181	0,61%
450% - 500%	42.854.714,20	1,41%	135	0,46%
500% - 550%	47.538.543,48	1,56%	122	0,41%
550% - 600%	47.141.543,70	1,55%	121	0,41%
600% - 650%	38.405.210,98	1,26%	106	0,36%
650% - 700%	34.510.486,34	1,13%	81	0,27%
700% - 750%	36.699.293,02	1,21%	99	0,34%
750% - 800%	31.873.935,59	1,05%	73	0,25%
800% - 850%	22.883.540,14	0,75%	86	0,29%
≥ 850%	517.436.898,34	17,01%	912	3,09%
No LTM	1.138.466.626,92	37,42%	22.755	77,13%
Total	3.042.026.252,75	100,00%	29.503	100,00%

Geographical Distribution

Province	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Antwerpen	436.094.787,14	14,34%	5.160	11,99%
Brabant Wallon	216.229.993,00	7,11%	2.276	5,29%
Brussel	520.798.667,16	17,12%	4.121	9,57%
Hainaut	354.182.743,84	11,64%	5.923	13,76%
Liège	248.524.435,22	8,17%	4.972	11,55%
Limburg	186.982.761,66	6,15%	3.361	7,81%
Luxembourg	51.791.282,55	1,70%	992	2,30%
Namur	163.249.243,01	5,37%	2.649	6,15%
Oost-Vlaanderen	354.719.398,75	11,66%	5.319	12,36%
Vlaams-Brabant	245.390.798,72	8,07%	3.453	8,02%
West-Vlaanderen	264.062.141,70	8,68%	4.816	11,19%
Total	3.042.026.252,75	100,00%	43.042	100,00%

Exposures to 20 Biggest Borrowers

	Principal Outstanding end of Collection Period			
	in EUR	in bp	# Loans	in bp
Borrower 1	13.503.353,61	44,39	7,00	1,63
Borrower 2	12.331.080,80	40,54	2,00	0,46
Borrower 3	11.312.275,61	37,19	2,00	0,46
Borrower 4	9.796.530,69	32,20	15,00	3,48
Borrower 5	8.642.034,05	28,41	1,00	0,23
Borrower 6	8.077.389,09	26,55	1,00	0,23
Borrower 7	7.670.791,58	25,22	3,00	0,70
Borrower 8	7.573.121,69	24,89	3,00	0,70
Borrower 9	7.241.347,41	23,80	2,00	0,46
Borrower 10	6.919.827,71	22,75	1,00	0,23
Borrower 11	6.915.834,09	22,73	5,00	1,16
Borrower 12	6.714.026,68	22,07	6,00	1,39
Borrower 13	6.521.725,91	21,44	5,00	1,16
Borrower 14	6.351.181,86	20,88	3,00	0,70
Borrower 15	6.217.806,01	20,44	3,00	0,70
Borrower 16	6.083.978,47	20,00	1,00	0,23
Borrower 17	5.960.568,62	19,59	1,00	0,23
Borrower 18	5.905.249,55	19,41	2,00	0,46
Borrower 19	5.516.748,76	18,14	2,00	0,46
Borrower 20	5.177.000,00	17,02	1,00	0,23
Total	154.431.872,19	507,66	66,00	15,33

Distribution by Industry (Mapped to Fitch Industry Classification)

Industry	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
aerospace & defense	12.352,31	0,00%	1	0,00%
automobiles	90.423.098,36	2,97%	1.105	2,57%
banking & finance	175.417.307,46	5,77%	1.261	2,93%
broadcasting & media	80.633.148,00	2,65%	1.179	2,74%
building & materials	189.239.238,31	6,22%	6.125	14,23%
business services	614.042.493,60	20,19%	7.874	18,29%
cable	141.630,21	0,00%	2	0,00%
chemicals	3.642.494,75	0,12%	38	0,09%
computers & electronics	24.777.975,56	0,81%	333	0,77%
consumer products	174.395.139,83	5,73%	3.192	7,42%
energy	8.611.928,35	0,28%	140	0,33%
environmental services	908.085,81	0,03%	19	0,04%
farming & agricultural services	26.804.221,24	0,88%	745	1,73%
food & beverage & tobacco	68.904.211,73	2,27%	1.133	2,63%
gaming & leisure & entertainment	41.741.799,01	1,37%	625	1,45%
healthcare	299.092.831,66	9,83%	7.074	16,44%
industrial/manufacturing	56.972.832,74	1,87%	836	1,94%
lodging & restaurants	147.331.600,41	4,84%	1.895	4,40%
metals & mining	1.538.868,62	0,05%	22	0,05%
packaging & containers	176.905,58	0,01%	3	0,01%
paper & forest products	23.062.891,43	0,76%	358	0,83%
pharmaceuticals	2.763.179,36	0,09%	23	0,05%
real estate	638.464.646,88	20,99%	3.613	8,39%
retail (general)	245.408.981,21	8,07%	3.272	7,60%
supermarkets & drugstores	42.041.626,13	1,38%	879	2,04%
telecommunications	2.564.806,00	0,08%	31	0,07%
textiles & furniture	17.404.402,08	0,57%	254	0,59%
transportation	55.167.292,71	1,81%	827	1,92%
utilities	10.340.263,41	0,34%	183	0,43%
Total	3.042.026.252,75	100,00%	43.042	100,00%

Exposure per Borrower

Exposure per Borrower	Principal Outstanding end of Collection Period			
	in EUR	in %	# Borrowers	in %
0 - 500.000	1.654.379.024,68	54,38%	28.306	95,91%
500.000 - 1.000.000	543.088.168,98	17,85%	798	2,70%
1.000.000 - 1.500.000	245.387.805,07	8,07%	202	0,68%
1.500.000 - 2.000.000	158.556.575,72	5,21%	92	0,31%
2.000.000 - 2.500.000	74.952.641,31	2,46%	34	0,12%
2.500.000 - 3.000.000	64.710.336,78	2,13%	24	0,08%
3.000.000 - 3.500.000	29.666.879,99	0,98%	9	0,03%
3.500.000 - 4.000.000	40.569.861,88	1,33%	11	0,04%
4.000.000 - 4.500.000	37.851.505,49	1,24%	9	0,03%
4.500.000 - 5.000.000	28.356.149,62	0,93%	6	0,02%
5.000.000 - 5.500.000	15.252.431,04	0,50%	3	0,01%
5.500.000 - 6.000.000	17.382.566,93	0,57%	3	0,01%
6.000.000 - 6.500.000	18.652.966,34	0,61%	3	0,01%
6.500.000 - 7.000.000	27.071.414,39	0,89%	4	0,01%
7.000.000 - 7.500.000	7.241.347,41	0,24%	1	0,00%
7.500.000 - 8.000.000	15.243.913,27	0,50%	2	0,01%
8.000.000 - 8.500.000	8.077.389,09	0,27%	1	0,00%
8.500.000 - 9.000.000	8.642.034,05	0,28%	1	0,00%
9.000.000 - 9.500.000	-	-	-	-
9.500.000 - 10.000.000	9.796.530,69	0,32%	1	0,00%
> 10.000.000	37.146.710,02	1,22%	3	0,01%
Total	3.042.026.252,75	100%	29.513	100,00%

Distribution by Principal Payment Frequency

Payment Frequency	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Annual	8.961.007,61	0,29%	16	0,04%
Bullet	51.270.098,99	1,69%	99	0,23%
Monthly	2.975.795.837,60	97,82%	42.922	99,72%
Quarterly	511.808,54	0,02%	3	0,01%
Semi-annual	5.487.500,01	0,18%	2	0,00%
Total	3.042.026.252,75	100%	43.042	100,00%

Distribution by Amortization Profile

Amortization Profile	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Annuity	2.678.789.569,45	88,06%	40.661	94,47%
Bullet	51.270.098,99	1,69%	99	0,23%
Fixed Instalment	303.472.501,29	9,98%	2.270	5,27%
Tailor Made	8.494.083,02	0,28%	12	0,03%
Total	3.042.026.252,75	100%	43.042	100,00%

Distribution by Current Interest Rates

Interest Rate	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
0,0% - 1,0%	1.315.013,19	0,04%	5	0,01%
1,0% - 2,0%	14.548.361,12	0,48%	155	0,36%
2,0% - 3,0%	132.731.510,66	4,36%	2.917	6,78%
3,0% - 4,0%	621.298.219,94	20,42%	12.662	29,42%
4,0% - 5,0%	1.470.630.923,09	48,34%	16.235	37,72%
5,0% - 6,0%	730.756.092,49	24,02%	7.875	18,30%
6,0% - 7,0%	64.247.908,05	2,11%	2.401	5,58%
7,0% - 8,0%	5.231.123,51	0,17%	566	1,31%
8,0% - 9,0%	888.171,96	0,03%	134	0,31%
9,0% - 10,0%	285.114,04	0,01%	56	0,13%
10,0% - 11,0%	62.119,82	0,00%	20	0,05%
11,0% - 12,0%	21.086,36	0,00%	8	0,02%
12,0% - 13,0%	5.589,19	0,00%	4	0,01%
13,0% - 14,0%	4.948,90	0,00%	3	0,01%
14,0% - 15,0%	-	-	-	-
15,0% - 16,0%	70,43	0,00%	1	0,00%
> 16,0%	-	-	-	-
Total	3.042.026.252,75	100,00%	43.042	100,00%
Weighted Average Interest Rate of the Collateral	4,48%			

Interest Reset Frequency

Reset Frequency	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Semi-annually	293.611,24	0,01%	1	0,00%
Annually	28.619.101,22	0,94%	231	0,54%
3/3/3	42.440.703,15	1,40%	283	0,66%
5/5/5	325.973.319,58	10,72%	1.974	4,59%
10/5/5	186.922.374,25	6,14%	962	2,24%
Fixed	2.457.777.143,31	80,79%	39.591	91,98%
Total	3.042.026.252,75	100,00%	43.042	100,00%

Distribution by Seasoning

Seasoning (months)	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
1 - 24	241.530.052,95	7,94%	5.046	11,72%
24 - 48	1.058.364.554,56	34,79%	21.911	50,91%
48 - 72	864.631.867,91	28,42%	8.461	19,66%
72 - 96	533.573.557,95	17,54%	4.061	9,43%
96 - 120	180.688.694,26	5,94%	1.872	4,35%
120 - 144	117.478.316,32	3,86%	1.017	2,36%
144 - 168	45.516.686,01	1,50%	673	1,56%
168 - 192	242.522,79	0,01%	1	0,00%
192 - 216	-	-	-	-
216 - 240	-	-	-	-
240 - 264	-	-	-	-
264 - 288	-	-	-	-
288 - 312	-	-	-	-
> 312	-	-	-	-
Total	3.042.026.252,75	100,00%	43.042	100,00%

Distribution by Type of Security

Security	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Cash	12.663.683,95	0,42%	350	0,81%
Mortgage Inscription	2.064.455.175,16	67,86%	14.080	32,71%
Mortgage Mandate	222.370.122,39	7,31%	2.234	5,19%
Other	395.866.584,26	13,01%	5.639	13,10%
Unsecured	346.670.686,99	11,40%	20.739	48,18%
Total	3.042.026.252,75	100,00%	43.042	100,00%

Distribution by Borrower Segment

Segment	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
S10	1.030.779.780,60	33,88%	31.775	73,82%
S15	652.718.514,32	21,46%	6.478	15,05%
S20	1.358.527.957,83	44,66%	4.789	11,13%
Total	3.042.026.252,75	100,00%	43.042	100,00%

Distribution by Master Scale Rating

Master Scale Rating	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
0,00% - AAA+	-	-	-	-
0,01% - AAA	392.972,83	0,01%	2,00	0,00%
0,02% - AA+	-	-	-	-
0,03% - AA	54.212.141,85	1,78%	2.474,00	5,75%
0,04% - AA-	-	-	-	-
0,05% - A+	-	-	-	-
0,06% - A	127.721.693,94	4,20%	3.927,00	9,12%
0,07% - A-	176.955.643,36	5,82%	3.733,00	8,67%
0,18% - BBB+	246.610.351,18	8,11%	6.309,00	14,66%
0,34% - BBB	317.818.631,54	10,45%	4.837,00	11,24%
0,71% - BBB-	515.219.311,57	16,94%	5.358,00	12,45%
0,88% - BB+	57.789.668,96	1,90%	316,00	0,73%
1,15% - BB	588.654.062,06	19,35%	6.897,00	16,02%
2,68% - BB-	512.070.839,84	16,83%	2.417,00	5,62%
3,95% - B+	262.684.677,39	8,64%	3.663,00	8,51%
9,07% - B	120.168.233,39	3,95%	1.688,00	3,92%
13,84% - B-	21.417.977,14	0,70%	653,00	1,52%
30,87% - CCC	36.846.862,45	1,21%	669,00	1,55%
100,00% - D1	-	-	-	-
100,00% - D2	3.463.185,25	0,11%	99,00	0,23%
100,00% - NR	-	-	-	-
Total	3.042.026.252,75	100,00%	43.042	100,00%
Weighted Average 1-Year PD of the Collateral	2,15%			

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	457,54	650,05	45.310,54
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	0,00	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	0,00	0,00	8.506,34	679,84	9.186,18	-679,84
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	6.453,87	0,00	3.192,23	625,27	3.817,50	5.828,60
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	7.078,62	0,00	1.783,40	554,89	2.338,29	6.523,72
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	0,00	0,00	72,03	72,03	10.196,92
071916507995	1560616529	lodging & restaurants	Wallonia	31/08/2012	12.091,42	4.970,74	0,00	7.120,68	651,93	7.772,61	4.318,81
071045225606	1396598421	building & materials	Brussels	31/10/2012	154.740,58	143.464,66	0,00	11.275,92	5.827,72	17.103,64	137.636,94
071045225707	1396598421	building & materials	Brussels	31/10/2012	33.615,73	27.656,59	0,00	5.959,14	1.194,51	7.153,65	26.462,08
071046974333	1166634356	lodging & restaurants	Wallonia	31/10/2012	36.512,42	21.895,95	21.895,95	14.616,47	549,09	15.165,56	21.346,86
071908268655	1465746485	building & materials	Brussels	31/10/2012	934,32	934,32	934,32	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	4.880,20	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	0,00	0,00	185.459,86	5.876,92	191.336,78	-5.876,92
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	1.272,18	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	3.658,28	0,00	2.138,68	212,64	2.351,32	3.445,64
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	3.492,36	3.492,36	1.862,56	204,25	2.066,81	3.288,11
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	596,95	35.936,69	11.503,53
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	4.207,23	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	10.882,27	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	4.990,30	4.990,30	9.580,37	419,63	10.000,00	4.570,67
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	4.319,61	0,00	0,00	0,00	4.319,61
071911464908	1498243307	broadcasting & media	Wallonia	28/02/2013	10.434,20	1.212,65	0,00	9.221,55	172,00	9.393,55	1.040,65
071912769960	1190827772	building & materials	Brussels	28/02/2013	4.988,64	273,03	0,00	4.715,61	134,39	4.850,00	138,64
071913905567	1521243219	building & materials	Wallonia	28/02/2013	10.620,66	10.620,66	10.620,66	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	33.896,90	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	10.891,64	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	9.249,32	0,00	3.747,55	252,45	4.000,00	8.996,87
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	26.645,96	12.265,21	769,16	13.034,37	105.814,69
071909333736	1478476424	telecommunications	Brussels	30/04/2013	6.381,04	5.746,64	0,00	634,40	165,60	800,00	5.581,04
071911686893	1498557646	building & materials	Flanders	30/04/2013	11.262,14	11.262,14	10.290,06	0,00	0,00	0,00	11.262,14
071913786238	0605539068	food & beverage & tobacco	Flanders	30/04/2013	5.306,62	5.306,62	5.306,62	0,00	0,00	0,00	5.306,62
071915569018	0630696121	business services	Wallonia	30/04/2013	39.840,34	737,98	737,98	39.102,36	236,15	39.338,51	501,83
071916658246	0630696121	business services	Wallonia	30/04/2013	42.564,99	42.564,99	42.564,99	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	211.790,36	15.296,15	3.505,79	1.876,94	5.382,73	209.913,42
071050938195	0800889186	retail (general)	Wallonia	31/05/2013	127.607,45	127.607,45	127.607,45	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	39.232,88	0,00	37,88	37,88	39.195,00
071041997021	1177328507	consumer products	Flanders	25/06/2013	0,00	53.445,19	0,00	0,00	0,00	0,00	0,00
071048870479	1507056664	retail (general)	Brussels	30/06/2013	54.251,36	54.251,36	0,00	0,00	0,00	0,00	54.251,36
071048870580	1507056664	retail (general)	Brussels	30/06/2013	44.276,08	44.276,08	0,00	0,00	0,00	0,00	44.276,08
071900885440	1177328507	consumer products	Flanders	25/06/2013	0,00	5.421,34	0,00	0,00	0,00	0,00	0,00
071901127031	1177328507	consumer products	Flanders	25/06/2013	0,00	27.824,42	0,00	0,00	0,00	0,00	0,00
071902180994	1398768187	lodging & restaurants	Brussels	30/06/2013	1.796,85	1.796,85	0,00	0,00	0,00	0,00	1.796,85
071902613252	1398768187	lodging & restaurants	Brussels	30/06/2013	3.139,83	3.139,83	0,00	0,00	0,00	0,00	3.139,83
071910601608	1485312193	retail (general)	Flanders	30/06/2013	10.275,64	10.275,64	10.275,64	0,00	0,00	0,00	10.275,64
071911396297	1429342183	building & materials	Flanders	30/06/2013	5.596,62	5.596,62	5.596,62	0,00	0,00	0,00	5.596,62
071912043066	0585804016	lodging & restaurants	Wallonia	30/06/2013	4.033,64	4.033,64	0,00	0,00	20,65	20,65	4.012,99
071915302468	1457611219	business services	Brussels	30/06/2013	6.657,19	6.657,19	0,00	0,00	0,00	0,00	6.657,19
071916627631	0770940640	supermarkets & drugstores	Flanders	21/06/2013	0,00	0,00	68,06	0,00	0,00	0,00	0,00
071917007749	0681409741	lodging & restaurants	Wallonia	30/06/2013	11.415,86	11.415,86	0,00	0,00	0,00	0,00	11.415,86
071046649684	0596257683	food & beverage & tobacco	Wallonia	31/07/2013	102.835,10	102.835,10	0,00	0,00	0,00	0,00	102.835,10
071049344668	0596257683	food & beverage & tobacco	Wallonia	31/07/2013	121.840,29	121.840,29	0,00	0,00	0,00	0,00	121.840,29
071903365105	0596257683	food & beverage & tobacco	Wallonia	31/07/2013	35.403,60	35.403,60	0,00	0,00	0,00	0,00	35.403,60
071912534534	1503678135	transportation	Wallonia	31/07/2013	2.850,01	2.850,01	0,00	0,00	0,00	0,00	2.850,01
071912565048	1503678135	transportation	Wallonia	31/07/2013	1.569,90	1.569,90	0,00	0,00	0,00	0,00	1.569,90
071913055102	1390476913	transportation	Wallonia	31/07/2013	4.096,02	4.096,02	0,00	0,00	0,00	0,00	4.096,02
071913070155	1164751546	supermarkets & drugstores	Wallonia	31/07/2013	13.277,58	13.277,58	0,00	0,00	0,00	0,00	13.277,58

Appendix II: Amortisation Profiles

Class A Notes expected amortisation profile ¹

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

Payment Date	Outstanding Nominal (BOP)	Principal Repayments	Outstanding Nominal (EOP)	Bond Factor
26/08/2013	2.299.253.248,00	61.270.272,00	2.237.982.976,00	0,699369680000
24/09/2013	2.237.982.976,00	39.950.464,00	2.198.032.512,00	0,686885160000
24/10/2013	2.198.032.512,00	40.249.600,00	2.157.782.912,00	0,674307160000
25/11/2013	2.157.782.912,00	39.511.808,00	2.118.271.104,00	0,661959720000
24/12/2013	2.118.271.104,00	39.388.800,00	2.078.882.304,00	0,649650720000
24/01/2014	2.078.882.304,00	45.375.360,00	2.033.506.944,00	0,635470920000
24/02/2014	2.033.506.944,00	40.317.440,00	1.993.189.504,00	0,622871720000
24/03/2014	1.993.189.504,00	37.553.664,00	1.955.635.840,00	0,611136200000
24/04/2014	1.955.635.840,00	37.209.728,00	1.918.426.112,00	0,599508160000
26/05/2014	1.918.426.112,00	37.291.520,00	1.881.134.592,00	0,587854560000
24/06/2014	1.881.134.592,00	37.200.768,00	1.843.933.824,00	0,576229320000
24/07/2014	1.843.933.824,00	35.948.800,00	1.807.985.024,00	0,564995320000
25/08/2014	1.807.985.024,00	35.514.880,00	1.772.470.144,00	0,553896920000
24/09/2014	1.772.470.144,00	34.732.160,00	1.737.737.984,00	0,543043120000
24/10/2014	1.737.737.984,00	34.545.408,00	1.703.192.576,00	0,532247680000
24/11/2014	1.703.192.576,00	34.218.112,00	1.668.974.464,00	0,521554520000
24/12/2014	1.668.974.464,00	34.156.288,00	1.634.818.176,00	0,510880680000
26/01/2015	1.634.818.176,00	33.756.544,00	1.601.061.632,00	0,500331760000
24/02/2015	1.601.061.632,00	32.663.424,00	1.568.398.208,00	0,490124440000
24/03/2015	1.568.398.208,00	32.060.544,00	1.536.337.664,00	0,480105520000
24/04/2015	1.536.337.664,00	31.627.648,00	1.504.710.016,00	0,470221880000
26/05/2015	1.504.710.016,00	31.576.320,00	1.473.133.696,00	0,460354280000
24/06/2015	1.473.133.696,00	31.933.440,00	1.441.200.256,00	0,450375080000
24/07/2015	1.441.200.256,00	30.300.160,00	1.410.900.096,00	0,440906280000
24/08/2015	1.410.900.096,00	30.337.408,00	1.380.562.688,00	0,431425840000
24/09/2015	1.380.562.688,00	29.429.632,00	1.351.133.056,00	0,422229080000
26/10/2015	1.351.133.056,00	31.463.424,00	1.319.669.632,00	0,412396760000
24/11/2015	1.319.669.632,00	28.521.984,00	1.291.147.648,00	0,403483640000
24/12/2015	1.291.147.648,00	29.258.496,00	1.261.889.152,00	0,394340360000
25/01/2016	1.261.889.152,00	28.301.440,00	1.233.587.712,00	0,385496160000
24/02/2016	1.233.587.712,00	28.369.920,00	1.205.217.792,00	0,376630560000
24/03/2016	1.205.217.792,00	26.476.544,00	1.178.741.248,00	0,368356640000
25/04/2016	1.178.741.248,00	26.169.216,00	1.152.572.032,00	0,360178760000
24/05/2016	1.152.572.032,00	33.259.520,00	1.119.312.512,00	0,349785160000
24/06/2016	1.119.312.512,00	26.189.696,00	1.093.122.816,00	0,341600880000
25/07/2016	1.093.122.816,00	24.914.048,00	1.068.208.768,00	0,333815240000
24/08/2016	1.068.208.768,00	24.617.728,00	1.043.591.040,00	0,326122200000
26/09/2016	1.043.591.040,00	24.602.752,00	1.018.988.288,00	0,318433840000
24/10/2016	1.018.988.288,00	23.437.568,00	995.550.720,00	0,311109600000
24/11/2016	995.550.720,00	23.421.952,00	972.128.768,00	0,303790240000
27/12/2016	972.128.768,00	23.892.864,00	948.235.904,00	0,296323720000
24/01/2017	948.235.904,00	22.665.472,00	925.570.432,00	0,289240760000
24/02/2017	925.570.432,00	22.470.656,00	903.099.776,00	0,282218680000
24/03/2017	903.099.776,00	24.557.184,00	878.542.592,00	0,274544560000
24/04/2017	878.542.592,00	21.894.784,00	856.647.808,00	0,267702440000
24/05/2017	856.647.808,00	21.584.256,00	835.063.552,00	0,260957360000
26/06/2017	835.063.552,00	22.529.280,00	812.534.272,00	0,253916960000
24/07/2017	812.534.272,00	21.188.096,00	791.346.176,00	0,247295680000

24/08/2017	791.346.176,00	21.842.432,00	769.503.744,00	0,240469920000
25/09/2017	769.503.744,00	21.051.520,00	748.452.224,00	0,233891320000
24/10/2017	748.452.224,00	21.510.656,00	726.941.568,00	0,227169240000
24/11/2017	726.941.568,00	21.702.912,00	705.238.656,00	0,220387080000
27/12/2017	705.238.656,00	21.004.672,00	684.233.984,00	0,213823120000
24/01/2018	684.233.984,00	23.031.424,00	661.202.560,00	0,206625800000
26/02/2018	661.202.560,00	19.984.000,00	641.218.560,00	0,200380800000
26/03/2018	641.218.560,00	19.825.792,00	621.392.768,00	0,194185240000
24/04/2018	621.392.768,00	23.585.408,00	597.807.360,00	0,186814800000
24/05/2018	597.807.360,00	19.748.736,00	578.058.624,00	0,180643320000
25/06/2018	578.058.624,00	19.755.776,00	558.302.848,00	0,174469640000
24/07/2018	558.302.848,00	19.094.784,00	539.208.064,00	0,168502520000
24/08/2018	539.208.064,00	19.119.616,00	520.088.448,00	0,162527640000
24/09/2018	520.088.448,00	18.883.584,00	501.204.864,00	0,156626520000
24/10/2018	501.204.864,00	18.471.680,00	482.733.184,00	0,150854120000
26/11/2018	482.733.184,00	18.923.008,00	463.810.176,00	0,144940680000
24/12/2018	463.810.176,00	18.171.648,00	445.638.528,00	0,139262040000
24/01/2019	445.638.528,00	17.921.152,00	427.717.376,00	0,133661680000
25/02/2019	427.717.376,00	17.676.800,00	410.040.576,00	0,128137680000
25/03/2019	410.040.576,00	17.594.752,00	392.445.824,00	0,122639320000
24/04/2019	392.445.824,00	17.498.624,00	374.947.200,00	0,117171000000
24/05/2019	374.947.200,00	18.044.032,00	356.903.168,00	0,111532240000
24/06/2019	356.903.168,00	17.314.944,00	339.588.224,00	0,106121320000
24/07/2019	339.588.224,00	17.433.856,00	322.154.368,00	0,100673240000
26/08/2019	322.154.368,00	16.990.464,00	305.163.904,00	0,095363720000
24/09/2019	305.163.904,00	17.198.336,00	287.965.568,00	0,089989240000
24/10/2019	287.965.568,00	16.678.144,00	271.287.424,00	0,084777320000
25/11/2019	271.287.424,00	16.872.064,00	254.415.360,00	0,079504800000
24/12/2019	254.415.360,00	16.481.024,00	237.934.336,00	0,074354480000
24/01/2020	237.934.336,00	17.001.472,00	220.932.864,00	0,069041520000
24/02/2020	220.932.864,00	16.058.240,00	204.874.624,00	0,064023320000
24/03/2020	204.874.624,00	15.979.136,00	188.895.488,00	0,059029840000
24/04/2020	188.895.488,00	15.839.744,00	173.055.744,00	0,054079920000
25/05/2020	173.055.744,00	15.735.808,00	157.319.936,00	0,049162480000
24/06/2020	157.319.936,00	15.565.568,00	141.754.368,00	0,044298240000
24/07/2020	141.754.368,00	16.082.944,00	125.671.424,00	0,039272320000
24/08/2020	125.671.424,00	15.280.512,00	110.390.912,00	0,034497160000
24/09/2020	110.390.912,00	15.170.816,00	95.220.096,00	0,029756280000
26/10/2020	95.220.096,00	15.032.448,00	80.187.648,00	0,025058640000
24/11/2020	80.187.648,00	15.034.880,00	65.152.768,00	0,020360240000
24/12/2020	65.152.768,00	14.790.400,00	50.362.368,00	0,015738240000
25/01/2021	50.362.368,00	14.567.936,00	35.794.432,00	0,011185760000
24/02/2021	35.794.432,00	14.281.088,00	21.513.344,00	0,006722920000
24/03/2021	21.513.344,00	14.451.968,00	7.061.376,00	0,002206680000
26/04/2021	7.061.376,00	7.061.376,00	0,00	0,000000000000
25/05/2021	0,00			

Class B Notes expected amortisation profile ¹

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

Payment Date	Outstanding Nominal (BOP)	Principal Repayments	Outstanding Nominal (EOP)	Bond Factor
26/08/2013	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
26/06/2017	924.000.000,00	-	924.000.000,00	1,000000000000
24/07/2017	924.000.000,00	-	924.000.000,00	1,000000000000

24/08/2017	924.000.000,00	-	924.000.000,00	1,000000000000
25/09/2017	924.000.000,00	-	924.000.000,00	1,000000000000
24/10/2017	924.000.000,00	-	924.000.000,00	1,000000000000
24/11/2017	924.000.000,00	-	924.000.000,00	1,000000000000
27/12/2017	924.000.000,00	-	924.000.000,00	1,000000000000
24/01/2018	924.000.000,00	-	924.000.000,00	1,000000000000
26/02/2018	924.000.000,00	-	924.000.000,00	1,000000000000
26/03/2018	924.000.000,00	-	924.000.000,00	1,000000000000
24/04/2018	924.000.000,00	-	924.000.000,00	1,000000000000
24/05/2018	924.000.000,00	-	924.000.000,00	1,000000000000
25/06/2018	924.000.000,00	-	924.000.000,00	1,000000000000
24/07/2018	924.000.000,00	-	924.000.000,00	1,000000000000
24/08/2018	924.000.000,00	-	924.000.000,00	1,000000000000
24/09/2018	924.000.000,00	-	924.000.000,00	1,000000000000
24/10/2018	924.000.000,00	-	924.000.000,00	1,000000000000
26/11/2018	924.000.000,00	-	924.000.000,00	1,000000000000
24/12/2018	924.000.000,00	-	924.000.000,00	1,000000000000
24/01/2019	924.000.000,00	-	924.000.000,00	1,000000000000
25/02/2019	924.000.000,00	-	924.000.000,00	1,000000000000
25/03/2019	924.000.000,00	-	924.000.000,00	1,000000000000
24/04/2019	924.000.000,00	-	924.000.000,00	1,000000000000
24/05/2019	924.000.000,00	-	924.000.000,00	1,000000000000
24/06/2019	924.000.000,00	-	924.000.000,00	1,000000000000
24/07/2019	924.000.000,00	-	924.000.000,00	1,000000000000
26/08/2019	924.000.000,00	-	924.000.000,00	1,000000000000
24/09/2019	924.000.000,00	-	924.000.000,00	1,000000000000
24/10/2019	924.000.000,00	-	924.000.000,00	1,000000000000
25/11/2019	924.000.000,00	-	924.000.000,00	1,000000000000
24/12/2019	924.000.000,00	-	924.000.000,00	1,000000000000
24/01/2020	924.000.000,00	-	924.000.000,00	1,000000000000
24/02/2020	924.000.000,00	-	924.000.000,00	1,000000000000
24/03/2020	924.000.000,00	-	924.000.000,00	1,000000000000
24/04/2020	924.000.000,00	-	924.000.000,00	1,000000000000
25/05/2020	924.000.000,00	-	924.000.000,00	1,000000000000
24/06/2020	924.000.000,00	-	924.000.000,00	1,000000000000
24/07/2020	924.000.000,00	-	924.000.000,00	1,000000000000
24/08/2020	924.000.000,00	-	924.000.000,00	1,000000000000
24/09/2020	924.000.000,00	-	924.000.000,00	1,000000000000
26/10/2020	924.000.000,00	-	924.000.000,00	1,000000000000
24/11/2020	924.000.000,00	-	924.000.000,00	1,000000000000
24/12/2020	924.000.000,00	-	924.000.000,00	1,000000000000
25/01/2021	924.000.000,00	-	924.000.000,00	1,000000000000
24/02/2021	924.000.000,00	-	924.000.000,00	1,000000000000
24/03/2021	924.000.000,00	-	924.000.000,00	1,000000000000
26/04/2021	924.000.000,00	924.000.000,00	-	0,000000000000
25/05/2021	-	-	-	-