Mercurius-I - Investor Report

Important Dates

Current Collection Period Start Date (including the date stated)	1/03/2014
Current Collection Period End Date (including the date stated)	31/03/2014
Calculation Date	17/04/2014
Start Date of the Interest Period (including the date stated)	24/03/2014
End Date of the Interest Period (excluding the date stated)	24/04/2014
Payment Date	24/04/2014

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 - CMTSS@Belfius.be - Tel.: 02 222 14 80

Security Trustee:
Stichting Security Agent Mercurius, Prins Bernhardplein 200, 1097 JB 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
Fabrice André - fabrice.andre@belfius.be - Tel.: 02 222 81 52
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)	36.480
Matured loans during the Collection Period	873
Fully Prepaid loans during the Collection Period	121
Loans Repurchased during the Collection Period (Excluding Written-Off Loans)	5
Loans which became Written-Off Loans during the Collection Period	17
Number of loans at the end of the Collection Period (excluding Written-Off Loans)	***35.464,00***

Outstanding Balances

Loan Outstanding Balances at the beginning of the Collection Period (excluding Written-Off Loans)	2.677.984.840,72
Scheduled Principal Received during the Collection Period	34.986.588,33
Prepaid Principal during the Collection Period	4.530.550,16
Principal Amounts received from selling loans during the Collection Period (Excluding Written-Off Loans)	451.024,02
Outstanding Balance of new Written-Off Loans during the Collection Period	1.307.095,48
Total Outstanding Balance at the end of the Collection Period (excluding Written-Off Loans)	***2.636.709.582,74***

Delinquent Loans at the end of the Collection Period [1]

Delinquency Status	Number of Loans	% of Number of Loans	Outstanding Balance	% of Balance
A	693	1,946%	59.599.326,48	2,254%
0 - 30 days	555	1,559%	51.982.288,87	1,966%
30 - 60 days	91	0,256%	4.887.083,97	0,185%
60 - 90 days	47	0,132%	2.729.953,64	0,103%
B	88	0,247%	12.416.031,67	0,470%
C	99	0,278%	5.391.503,66	0,204%
Total	***880***	***2,471%***	***77.406.861,81***	***2,928%***

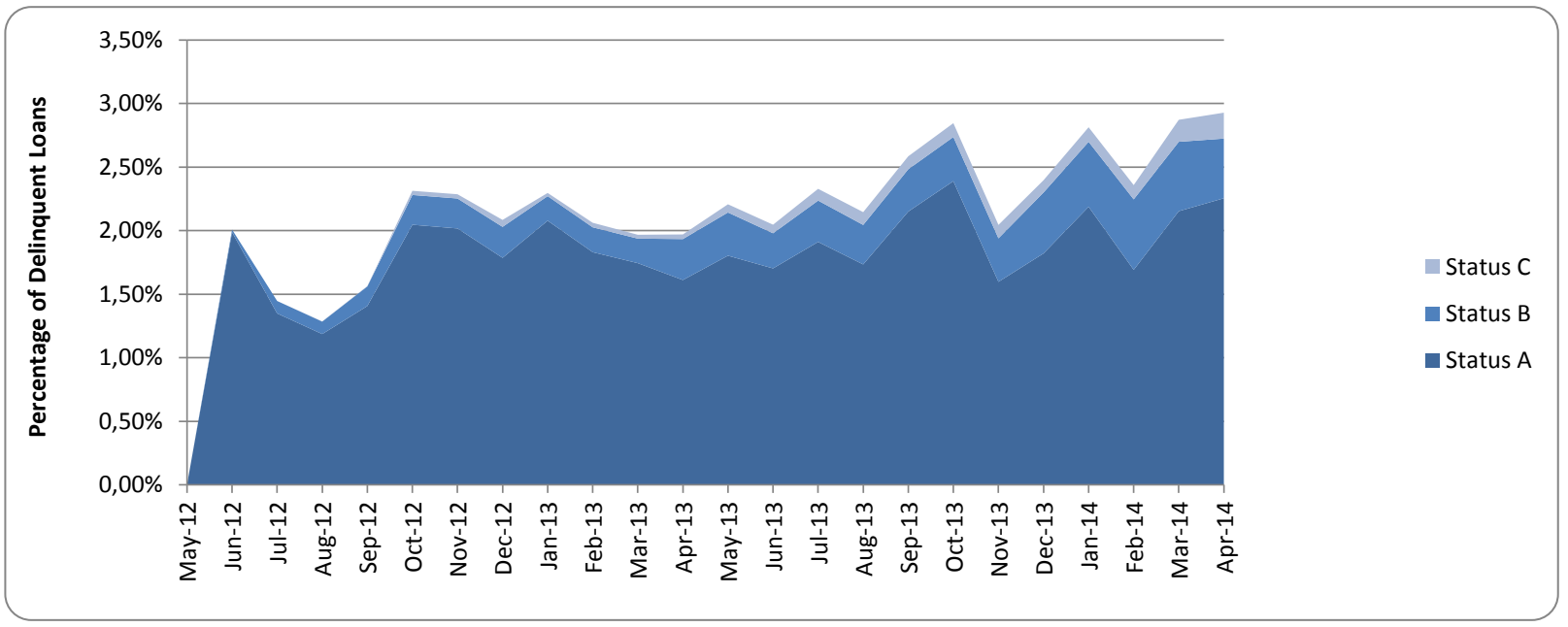
[1] Delinquent Loan is a loan in arrears or that has been assigned at least internnal code "A" by the Servicer and which is not a Written-Off Loan

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	17
% of Number of Loans Outstanding at the end of the Collection Period	0,05%
Outstanding Balance of Written-Off Loans during the Collection Period	1.307.095,48
% of Oustanding Balance Loans at the end of the Collection Period	0,05%
Cumulative Balance of Written-Off Loans since Closing Date	11.074.524,24
% of Outstanding Balance Loans on the Closing Date	0,29%
Recoveries received during the Collection Period	323.533,70
Cumulative Balance of Principal Recoveries since Closing	2.766.581,88
% to the Cumulative Balance of Written-Off Loans since Closing Date	24,98%
Current Outstanding Balance of Written-Off Loans since Closing Date	8.307.942,37

[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

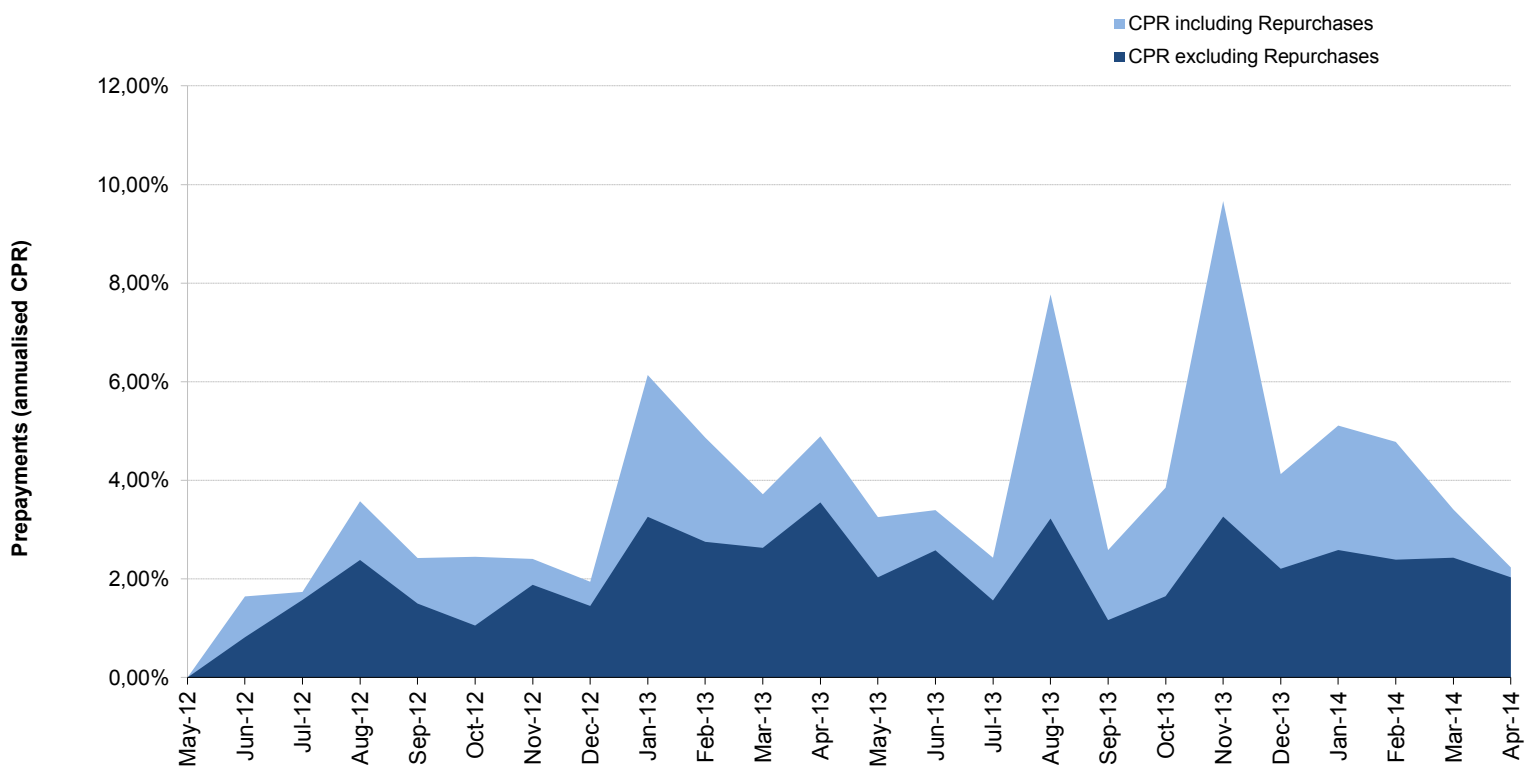
	Number of Loans	Principal Balance
Loans repurchased during the Collection Period	7	484.486,37
of which Written-Off Loans	2	33.462,35
of which Optional Loan repurchases	0	0,00
Total balance of Optional Loan Repurchases over the last 12 months		0,00
% of total balance of Optional Loan Repurchases over 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]		484.486,37
Principal Amount Received for Loans repurchased during the Collection Period [1]		451.024,02
Principal Shortfall on Repurchased Loans during the Collection Period [1]		33.462,35

[1] Including Written-Off Loans

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

	excl.Repurchases	incl. Repurchases
Prepayments during the period 31/12/2013 - 31/01/2014	5.518.514,87	11.158.172,23
Prepayments during the period 01/02/2014 - 28/02/2014	5.514.645,64	7.772.340,26
Prepayments during the period 01/03/2014 - 31/03/2014	4.530.550,16	4.981.574,18
Annualised CPR during the period 31/12/2013 - 31/01/2014	2,39%	4,78%
Annualised CPR during the period 01/02/2014 - 28/02/2014	2,43%	3,41%
Annualised CPR during the period 01/03/2014 - 31/03/2014	2,03%	2,23%
Average annualised CPR since Closing	2,08%	3,68%

Mercurius - I CPR EVOLUTION



3. Cash Flows under the Interest Priority of Payments

Interest Available Funds

Interest received by the Issuer on the Loans	10.216.536,28
Prepayment penalties and default interest	265.708,16
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	928,16
Amounts to be received from the Deposit Account	0,00
Amounts accrued on sums standing to the credit of the Issuer Accounts	32.573,88
Recoveries [1]	323.533,70
Reserve Fund	144.000.000,00
Interest Cash Buffer Allocation amounts as of the previous Payment Date	129.037,84
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	***154.968.318,02***

[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	231.120,09	231.120,09
Back-Up Servicer	0,00	0,00
Back-Up Servicer Facilitator	0,00	0,00
Corporate Services Provider	625,00	625,00
Accounting Services Provider	5.000,00	5.000,00
National Bank of Belgium	0,00	0,00
FSMA	0,00	0,00
Euronext Brussels	0,00	0,00
CFI	0,00	0,00
Fonds de traitement de surendettement	0,00	0,00
Auditor	0,00	0,00
Rating Agencies	0,00	0,00
Account Bank	0,00	0,00
Domiciliary Agent	1.875,00	1.875,00
Security Agent	0,00	0,00
Administrator	46.224,02	46.224,02
Calculation Agent	625,00	625,00
Issuer Directors	0,00	0,00
Dividend Reserve	0,00	0,00
Other third party expenses	-3,10	-3,10
Accrued Interest on Class A Notes	4.693.511,68	4.693.511,68
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	1.407.343,04	1.407.343,04
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	1.116.997,29	1.116.997,29
Total Aggregated Amount Paid	***154.968.318,02***	***154.968.318,02***

4. Cash Flows under the Principal Priority of Payments

Principal Available Funds

Principal repayments and prepayments	39.517.138,49
Other principal amounts	0,00
Principal amounts received in connection to repurchased loans	451.024,02
Principal Cash Buffer Allocation	1.307.095,48
Principal amount brought forward from the previous Payment Date	21,08
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	***41.275.279,07***

Principal Priority of Payments

Principal redirected to cover Interest Shortfalls on the Class A Notes	0,00
Principal Redemption Class A Notes	41.275.264,00
Principal Redemption Class B Notes	0,00
Deferred Purchase Price	0,00
Total Aggregated Amount Paid	***41.275.264,00***
Rounding Difference Transferred to the Next Payment Date	15,07
Total Amount Allocated	***41.275.279,07***

5. Principal Deficiency Ledger Balances

Loan Reductions Variation

(a) Aggregate Loan Reductions and Total Write-Offs until the current Collection Period End Date (incl.)	12.477.200,86
(b) Aggregate Loan Reductions and Total Write-Offs until the Current Collection Period Start Date (excl.)	11.069.857,82
(c) Redirected Principal on the previous Payment Date	0,00
(a)-(b)+(c) Loan Reductions Variation	***1.407.343,04***

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	1.407.343,04
(c)=max[(a)+(b) ; 0]	Start PDL	0,00	1.407.343,04
(d)	PDL Allocation	0,00	1.407.343,04
(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	1.418.966,90
(b)	*- out of which Interest Cash Buffer Allocation determined on the previous Payment Date*	*129.037,84*
(c) = (a) - (b)	Net Cash Buffer balance at the beginning of the Interest Period	1.289.929,06
(d)	Amounts added to the Cash Buffer on the current Payment Date [1]	1.407.343,04
(e)	Principal Cash Buffer Allocation on the current Payment Date	1.307.095,48
(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	1.390.176,62
(h) = (g) - (f)	Cash Buffer balance at the end of the Interest Period excluding ICBA	1.390.176,62

[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	1.289.929,06
(b)	PDL Allocation	1.407.343,04
(c)=(a)+(b)	Cash Buffer Available for Principal	2.697.272,10
(d)	New Write-Offs in the current period	1.307.095,48
(e)	Unallocated Write-Offs from previous periods	0,00
(f)=(d)+(e)	Cash Buffer Required for Principal	1.307.095,48
(g) = min[(c);(f)]	**Principal Cash Buffer Allocation on the current Payment Date**	**1.307.095,48**

Interest Cash Buffer Allocation

(a)	Cash Buffer Available for Interest	1.390.176,62
(b)	Start PDL	1.407.343,04
(c)	Loan Reduction Variation	1.407.343,04
(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	1.307.095,48
(c)	Redirected Principal on the Payment Date	0,00
(d)	Principal Cash Buffer Allocation on the Payment Date	1.307.095,48
(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 2013	
(c)=(a)-(b)	**Impairment Variation**	
(d)	PDL Allocations from December 2013 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	28.790,28
Amount to be transferred from the Transaction Account to the Reserve Account	

10. Deposit Amount[1]

Deposit Amount	**0,00**

[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)	1.877.404.672,00
Principal Redemption (in EUR)	41.275.264,00
Outstanding Balance at the end of the Interest Period (in EUR)	1.836.129.408,00
Bond Factor after Principal Redemption	0,573790440000
Annual Interest Rate for the Period	3,000%
Accrued Interest due for the Interest Period (in EUR)	4.693.511,68
Interest Paid (in EUR)	4.693.511,68
Outstanding Balance per Bond before Principal Redemption (in EUR)	146.672,24
Principal Redemption per Bond (in EUR)	3.224,63
Interest Payment per Bond (in EUR) *	366,68
Outstanding Balance per Bond after Principal Redemption (in EUR)	143.447,61

* 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(low)
Seller Long Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	BB+/Ba1/BBB(low)	A-/Baa1/A(low)
Deposit Event		
Seller Short Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	F-2/ /	F1/P-2/R-1(low)
Seller Long Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	BBB+/Baa1/BBB(low)	A-/Baa1/A(low)
Account Bank Event		
Account Bank Short Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	F-2/P-2/	F1/P-2/R-1(low)
Account Bank Long Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	BBB+/ /BBB(low)	A-/Baa1/A(low)
Servicer Event		
Servicer Long Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	BBB-/Baa3/BBB(low)	A-/Baa1/A(low)
Repurchase Event		
Seller Long Term Rating (Belfius Bank) (Fitch/Moody's/DBRS)	/Baa3/	A-/Baa1/A(low)

13. Artical 122a Disclosure: Belfius Bank exposures

	Outstanding Balance of Notes (EoP)	Current Exposure (EoP)	
		in EUR	in %
Class A Notes	1.836.129.408,00		
Class B Notes	924.000.000,00	924.000.000,00	33,48%
Total:	**2.760.129.408,00**	**924.000.000,00**	**33,48%**

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	139.324.688,29	5,27%	16.612	46,67%
1 - 2	248.402.359,37	9,40%	6.957	19,54%
2 - 3	263.898.812,49	9,98%	2.729	7,67%
3 - 4	331.791.380,63	12,55%	2.809	7,89%
4 - 5	285.330.078,93	10,79%	1.548	4,35%
5 - 6	269.506.915,75	10,19%	1.173	3,30%
6 - 7	367.316.390,29	13,89%	1.341	3,77%
7 - 8	247.800.694,25	9,37%	801	2,25%
8 - 9	259.289.187,75	9,81%	836	2,35%
9 - 10	182.303.115,02	6,90%	611	1,72%
10 - 11	45.848.821,90	1,73%	148	0,42%
11 - 12	23.657,00	0,00%	1	0,00%
12 - 13	50.000,00	0,00%	1	0,00%
13 - 14	740.001,00	0,03%	2	0,01%
14 - 15	450.000,00	0,02%	1	0,00%
15 - 16	1.101.000,00	0,04%	1	0,00%
16 - 17	425.000,00	0,02%	2	0,01%
17 - 18	-	-	-	-
18 - 19	-	-	-	-
> 19	-	-	-	-
Total	**2.643.602.102,67**	**100,00%**	**35.573**	**99,93%**
Weighted Average Life of the Collateral[1]	**5,20**			

[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%	58.493.490,22	2,21%	993	3,95%
50% - 100%	172.549.311,11	6,53%	1.157	4,60%
100% - 150%	161.154.847,87	6,10%	743	2,95%
150% - 200%	151.969.485,91	5,75%	567	2,25%
200% - 250%	105.376.966,90	3,99%	367	1,46%
250% - 300%	92.295.262,19	3,49%	294	1,17%
300% - 350%	91.900.898,33	3,48%	262	1,04%
350% - 400%	59.392.782,85	2,25%	174	0,69%
400% - 450%	56.290.402,04	2,13%	184	0,73%
450% - 500%	48.020.386,41	1,82%	127	0,51%
500% - 550%	39.095.644,55	1,48%	121	0,48%
550% - 600%	41.266.130,38	1,56%	117	0,47%
600% - 650%	37.622.603,19	1,42%	87	0,35%
650% - 700%	29.190.708,72	1,10%	95	0,38%
700% - 750%	28.566.129,64	1,08%	86	0,34%
750% - 800%	31.478.188,08	1,19%	76	0,30%
800% - 850%	24.179.557,78	0,91%	66	0,26%
≥ 850%	467.175.393,27	17,67%	800	3,18%
No LTM	947.663.654,09	35,85%	18.831	74,88%
Total	**2.643.681.843,53**	**100,00%**	**25.147**	**100,00%**

Geographical Distribution

Province	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Antwerpen	373.369.821,01	14,12%	4.310	12,11%
Brabant Wallon	188.954.343,68	7,15%	1.876	5,27%
Brussel	468.396.602,64	17,72%	3.486	9,79%
Hainaut	302.844.871,23	11,46%	4.852	13,63%
Liège	205.738.598,05	7,78%	4.004	11,25%
Limburg	162.922.276,93	6,16%	2.774	7,79%
Luxembourg	44.137.408,35	1,67%	791	2,22%
Namur	145.424.179,67	5,50%	2.218	6,23%
Oost-Vlaanderen	310.563.935,26	11,75%	4.414	12,40%
Vlaams-Brabant	213.935.937,62	8,09%	2.896	8,14%
West-Vlaanderen	227.393.869,09	8,60%	3.976	11,17%
Total	**2.643.681.843,53**	**100,00%**	**35.597**	**100,00%**

Exposures to 20 Biggest Borrowers

	Principal Outstanding end of Collection Period			
	in EUR	in bp	# Loans	in bp
Borrower 1	12.958.883,43	49,02	7,00	1,97
Borrower 2	11.989.869,71	45,35	2,00	0,56
Borrower 3	10.836.814,28	40,99	2,00	0,56
Borrower 4	8.791.462,68	33,25	12,00	3,37
Borrower 5	8.270.397,93	31,28	1,00	0,28
Borrower 6	7.772.850,47	29,40	1,00	0,28
Borrower 7	7.349.660,74	27,80	3,00	0,84
Borrower 8	7.343.679,49	27,78	3,00	0,84
Borrower 9	6.757.462,43	25,56	1,00	0,28
Borrower 10	6.508.212,03	24,62	6,00	1,69
Borrower 11	6.196.145,56	23,44	5,00	1,40
Borrower 12	6.043.826,98	22,86	3,00	0,84
Borrower 13	6.040.819,29	22,85	5,00	1,40
Borrower 14	5.877.295,42	22,23	3,00	0,84
Borrower 15	5.712.324,95	21,61	2,00	0,56
Borrower 16	5.217.306,77	19,74	1,00	0,28
Borrower 17	5.149.539,91	19,48	2,00	0,56
Borrower 18	5.005.400,00	18,93	1,00	0,28
Borrower 19	4.861.540,88	18,39	2,00	0,56
Borrower 20	4.796.687,46	18,14	3,00	0,84
Total	**143.480.180,41**	**542,73**	**65,00**	**18,26**

Distribution by Industry (Mapped to Fitch Industry Classification)

	Principal Outstanding end of Collection Period			
Industry	in EUR	in %	# Loans	in %
aerospace & defense	5.379,18	0,00%	1	0,00%
automobiles	78.426.717,73	2,97%	929	2,61%
banking & finance	145.751.565,76	5,51%	1.104	3,10%
broadcasting & media	70.714.989,10	2,67%	965	2,71%
building & materials	152.197.331,04	5,76%	4.877	13,70%
business services	542.989.141,66	20,54%	6.565	18,44%
cable	118.662,87	0,00%	2	0,01%
chemicals	2.993.324,90	0,11%	28	0,08%
computers & electronics	21.065.991,46	0,80%	255	0,72%
consumer products	149.337.252,77	5,65%	2.585	7,26%
energy	7.361.404,73	0,28%	116	0,33%
environmental services	712.347,89	0,03%	11	0,03%
farming & agricultural services	20.148.594,34	0,76%	610	1,71%
food & beverage & tobacco	60.198.071,34	2,28%	928	2,61%
gaming & leisure & entertainment	37.054.835,36	1,40%	499	1,40%
healthcare	254.088.489,02	9,61%	5.799	16,29%
industrial/manufacturing	48.108.413,49	1,82%	679	1,91%
lodging & restaurants	129.590.139,04	4,90%	1.577	4,43%
metals & mining	1.268.845,29	0,05%	17	0,05%
packaging & containers	147.433,05	0,01%	3	0,01%
paper & forest products	20.121.135,35	0,76%	290	0,81%
pharmaceuticals	2.270.495,73	0,09%	22	0,06%
real estate	575.548.886,50	21,77%	3.237	9,09%
retail (general)	215.505.976,48	8,15%	2.742	7,70%
supermarkets & drugstores	36.620.173,30	1,39%	742	2,08%
telecommunications	2.323.759,08	0,09%	29	0,08%
textiles & furniture	15.331.206,85	0,58%	205	0,58%
transportation	44.595.881,47	1,69%	631	1,77%
utilities	9.085.398,75	0,34%	149	0,42%
Total	**2.643.681.843,53**	**100,00%**	**35.597**	**100,00%**

Exposure per Borrower

Exposure per Borrower	Principal Outstanding end of Collection Period			
	in EUR	in %	# Borrowers	in %
0 - 500.000	1.453.436.823,72	54,98%	24.104	95,79%
500.000 - 1.000.000	475.720.640,06	17,99%	709	2,82%
1.000.000 - 1.500.000	215.093.434,19	8,14%	179	0,71%
1.500.000 - 2.000.000	130.662.433,97	4,94%	77	0,31%
2.000.000 - 2.500.000	60.506.667,14	2,29%	27	0,11%
2.500.000 - 3.000.000	42.891.115,95	1,62%	16	0,06%
3.000.000 - 3.500.000	40.095.546,73	1,52%	12	0,05%
3.500.000 - 4.000.000	33.663.283,25	1,27%	9	0,04%
4.000.000 - 4.500.000	29.293.511,20	1,11%	7	0,03%
4.500.000 - 5.000.000	28.496.435,25	1,08%	6	0,02%
5.000.000 - 5.500.000	15.372.246,68	0,58%	3	0,01%
5.500.000 - 6.000.000	11.589.620,37	0,44%	2	0,01%
6.000.000 - 6.500.000	18.280.791,83	0,69%	3	0,01%
6.500.000 - 7.000.000	13.265.674,46	0,50%	2	0,01%
7.000.000 - 7.500.000	14.693.340,23	0,56%	2	0,01%
7.500.000 - 8.000.000	7.772.850,47	0,29%	1	0,00%
8.000.000 - 8.500.000	8.270.397,93	0,31%	1	0,00%
8.500.000 - 9.000.000	8.791.462,68	0,33%	1	0,00%
9.000.000 - 9.500.000	-	-	-	-
9.500.000 - 10.000.000	-	-	-	-
> 10.000.000	35.785.567,42	1,35%	3	0,01%
Total	**2.643.681.843,53**	**100%**	**25.164**	**100,00%**

Distribution by Principal Payment Frequency

Payment Frequency	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Annual	7.740.781,36	0,29%	13	0,04%
Bullet	42.529.670,19	1,61%	90	0,25%
Monthly	2.588.218.554,07	97,90%	35.490	99,70%
Quarterly	426.171,23	0,02%	2	0,01%
Semi-annual	4.766.666,68	0,18%	2	0,01%
Total	**2.643.681.843,53**	**100%**	**35.597**	**100,00%**

Distribution by Amortization Profile

Amortization Profile	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Annuity	2.332.336.379,18	88,22%	33.418	93,88%
Bullet	42.529.670,19	1,61%	90	0,25%
Fixed Instalment	261.180.955,20	9,88%	2.078	5,84%
Tailor Made	7.634.838,96	0,29%	11	0,03%
Total	**2.643.681.843,53**	**100%**	**35.597**	**100,00%**

Distribution by Current Interest Rates

Interest Rate	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
0,0% - 1,0%	1.553.485,90	0,06%	6	0,02%
1,0% - 2,0%	11.785.744,58	0,45%	126	0,35%
2,0% - 3,0%	121.493.666,41	4,60%	2.590	7,28%
3,0% - 4,0%	524.919.249,54	19,86%	10.697	30,05%
4,0% - 5,0%	1.279.204.450,78	48,39%	13.794	38,75%
5,0% - 6,0%	648.679.229,30	24,54%	6.463	18,16%
6,0% - 7,0%	51.969.185,06	1,97%	1.514	4,25%
7,0% - 8,0%	3.313.469,61	0,13%	289	0,81%
8,0% - 9,0%	567.989,50	0,02%	79	0,22%
9,0% - 10,0%	160.526,85	0,01%	31	0,09%
10,0% - 11,0%	29.544,27	0,00%	6	0,02%
11,0% - 12,0%	2.844,72	0,00%	1	0,00%
12,0% - 13,0%	-	-	-	-
13,0% - 14,0%	2.457,01	0,00%	1	0,00%
14,0% - 15,0%	-	-	-	-
15,0% - 16,0%	-	-	-	-
> 16,0%	-	-	-	-
Total	**2.643.681.843,53**	**100,00%**	**35.597**	**100,00%**
Weighted Average Interest Rate of the Collateral	**4,51%**			

Interest Reset Frequency

Reset Frequency	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Semi-annually	278.055,72	0,01%	1	0,00%
Annually	26.250.638,34	0,99%	219	0,62%
3/3/3	31.052.548,12	1,17%	228	0,64%
5/5/5	294.106.869,68	11,12%	1.936	5,44%
10/5/5	162.503.374,22	6,15%	862	2,42%
Fixed	2.129.490.357,45	80,55%	32.351	90,88%
Total	**2.643.681.843,53**	**100,00%**	**35.597**	**100,00%**

Distribution by Seasoning

Seasoning (months)	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
1 - 24	716.878,81	0,03%	38	0,11%
24 - 48	854.619.192,15	32,33%	18.677	52,47%
48 - 72	789.500.473,26	29,86%	8.484	23,83%
72 - 96	592.244.627,93	22,40%	4.016	11,28%
96 - 120	238.806.760,38	9,03%	2.491	7,00%
120 - 144	98.738.896,66	3,73%	895	2,51%
144 - 168	66.487.075,00	2,51%	944	2,65%
168 - 192	2.567.938,34	0,10%	51	0,14%
192 - 216	-	-	-	-
216 - 240	1,00	0,00%	1	0,00%
240 - 264	-	-	-	-
264 - 288	-	-	-	-
288 - 312	-	-	-	-
> 312	-	-	-	-
Total	**2.643.681.843,53**	**100,00%**	**35.597**	**100,00%**

Distribution by Type of Security

Security	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
Cash	9.299.289,66	0,35%	263	0,74%
Mortgage Inscription	1.843.297.218,27	69,72%	12.577	35,33%
Mortgage Mandate	195.748.848,39	7,40%	1.940	5,45%
Other	329.502.807,86	12,46%	4.683	13,16%
Unsecured	265.833.679,35	10,06%	16.134	45,32%
Total	**2.643.681.843,53**	**100,00%**	**35.597**	**100,00%**

Distribution by Borrower Segment

Segment	Principal Outstanding end of Collection Period			
	in EUR	in %	# Loans	in %
S10	874.085.445,70	33,06%	25.732	72,29%
S15	577.827.158,27	21,86%	5.641	15,85%
S20	1.191.769.239,56	45,08%	4.224	11,87%
Total	**2.643.681.843,53**	**100,00%**	**35.597**	**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	376.660,93	0,01%	2,00	0,01%
0,02% - AA+	-	-	-	-
0,03% - AA	43.367.448,99	1,64%	1.958,00	5,50%
0,04% - AA-	-	-	-	-
0,05% - A+	-	-	-	-
0,06% - A	111.491.701,09	4,22%	3.367,00	9,46%
0,07% - A-	133.872.585,91	5,06%	2.850,00	8,01%
0,18% - BBB+	240.885.961,10	9,11%	5.278,00	14,83%
0,34% - BBB	282.649.870,64	10,69%	4.097,00	11,51%
0,71% - BBB-	446.714.581,55	16,90%	4.333,00	12,17%
0,88% - BB+	56.614.142,20	2,14%	355,00	1,00%
1,15% - BB	506.225.535,86	19,15%	5.368,00	15,08%
2,68% - BB-	400.136.096,12	15,14%	2.162,00	6,07%
3,95% - B+	234.139.936,36	8,86%	3.019,00	8,48%
9,07% - B	120.694.494,55	4,57%	1.524,00	4,28%
13,84% - B-	21.074.859,36	0,80%	522,00	1,47%
30,87% - CCC	38.465.708,08	1,46%	629,00	1,77%
100,00% - D1	-	-	-	-
100,00% - D2	6.972.260,79	0,26%	133,00	0,37%
100,00% - NR				
Total	**2.643.681.843,53**	**100,00%**	**35.597**	**100,00%**
Weighted Average 1-Year PD of the Collateral	**2,41%**			

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	0,00	0,00	188.518,54	23.461,25	211.979,79	-23.461,25
071049921517	0815084734	retail (general)	Wallonia	30/09/2012	72.737,26	34.345,45	0,00	38.391,81	2.719,62	41.111,43	31.625,83
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	0,00	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	0,00	0,00	34.204,55	5.253,42	39.457,97	-5.253,42
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	0,00	0,00	16.595,85	2.355,13	18.950,98	-2.355,13
071913177461	1413028096	transportation	Flanders	30/06/2012	14.272,03	14.272,03	0,00	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	4.507,42	0,00	5.138,68	957,58	6.096,26	3.549,84
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	0,00	0,00	0,00	0,00	14.716,61
071915534359	1464737079	food & beverage & tobacco	Wallonia	30/06/2012	8.862,01	4.322,28	0,00	4.539,74	764,23	5.303,97	3.558,04
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	1.937,25	0,00	10.154,17	823,21	10.977,38	1.114,04
071045225606	1396598421	building & materials	Brussels	31/10/2012	154.740,58	134.127,41	0,00	20.613,17	10.166,25	30.779,42	123.961,16
071045225707	1396598421	building & materials	Brussels	31/10/2012	33.615,73	22.723,49	0,00	10.892,24	1.981,80	12.874,04	20.741,69
071046974333	1166634356	lodging & restaurants	Wallonia	31/10/2012	36.512,42	21.895,95	0,00	14.616,47	549,09	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	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	0,00	0,00	1.272,18	120,64	1.392,82	-120,64
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	0,00	0,00	5.796,96	467,59	6.264,55	-467,59
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	0,00	36,72	50,84	87,56	7.130,67
071916026231	0296347629	automobiles	Wallonia	31/12/2012	5.354,92	0,00	0,00	5.354,92	464,37	5.819,29	-464,37
071916866491	1436824220	real estate	Wallonia	31/12/2012	17.718,67	13.804,69	0,00	3.913,98	1.354,13	5.268,11	12.450,56
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	30.438,00	0,00	426,16	2.073,84	2.500,00	28.364,16
071050146839	1550837616	consumer products	Flanders	31/01/2013	47.440,22	9.446,28	0,00	37.993,94	1.157,15	39.151,09	8.289,13
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	0,00	0,00	105,00	105,00	6.512,92
071910725886	0687581668	broadcasting & media	Wallonia	31/01/2013	16.828,91	16.828,91	0,00	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	0,00	0,00	0,78	0,78	10.343,80
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	0,00	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	3.932,67	0,00	10.311,49	704,18	11.015,67	3.228,49
071913925472	1471978333	consumer products	Brussels	31/01/2013	45.169,43	45.169,43	0,00	0,00	600,00	600,00	44.569,43
071913925775	1471978333	consumer products	Brussels	31/01/2013	10.866,08	10.866,08	0,00	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	2.172,26	0,00	12.398,41	601,59	13.000,00	1.570,67
071045227626	1423230476	building & materials	Flanders	28/02/2013	160.496,52	0,00	0,00	160.496,52	15.558,50	176.055,02	-15.558,50
071046098808	1423230476	building & materials	Flanders	28/02/2013	43.559,91	0,00	0,00	43.559,91	4.304,36	47.864,27	-4.304,36
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	0,00	0,00	56.232,67	5.110,32	61.342,99	-5.110,32
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	0,00	0,00	4.319,61	441,12	4.760,73	-441,12
071911464908	1498243307	broadcasting & media	Wallonia	28/02/2013	10.434,20	0,00	0,00	10.434,20	790,61	11.224,81	-790,61
071912769960	1190827772	building & materials	Brussels	28/02/2013	4.988,64	0,00	0,00	4.988,64	251,18	5.239,82	-251,18
071913905567	1521243219	building & materials	Wallonia	28/02/2013	10.620,66	10.478,26	0,00	142,40	318,27	460,67	10.159,99
071913997618	0229382465	lodging & restaurants	Wallonia	28/02/2013	5.479,21	5.479,21	0,00	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	26.662,14	26.662,14	30.576,77	3.588,76	34.165,53	23.073,38
071916247311	0754566232	retail (general)	Wallonia	28/02/2013	33.775,86	0,00	0,00	33.775,86	3.388,03	37.163,89	-3.388,03
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	1.200,00	1.200,00	27.770,75
071040178168	0765102755	consumer products	Wallonia	31/03/2013	62.232,80	32.102,07	0,00	30.130,73	3.374,80	33.505,53	28.727,27
071041675608	0765102755	consumer products	Wallonia	31/03/2013	40.866,42	0,00	0,00	40.866,42	3.856,62	44.723,04	-3.856,62
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	48.103,27	0,00	5.468,43	3.393,49	8.861,92	44.709,78
071912497855	0765102755	consumer products	Wallonia	31/03/2013	7.463,25	0,00	0,00	7.463,25	725,55	8.188,80	-725,55
071912497956	0765102755	consumer products	Wallonia	31/03/2013	11.872,63	0,00	0,00	11.872,63	1.326,25	13.198,88	-1.326,25
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	0,00	0,00	10.891,64	462,19	11.353,83	-462,19
071914579921	1439850822	business services	Brussels	31/03/2013	24.749,40	0,00	0,00	24.749,40	2.198,05	26.947,45	-2.198,05
071045536915	1431265110	business services	Flanders	30/04/2013	12.996,87	935,88	0,00	12.060,99	439,01	12.500,00	496,87
071049094185	1516152234	retail (general)	Wallonia	30/04/2013	297.688,41	291.485,95	0,00	6.202,46	18.797,54	25.000,00	272.688,41
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	59.985,56	0,00	58.863,50	5.007,36	63.870,86	54.978,20
071909333736	1478476424	telecommunications	Brussels	30/04/2013	6.381,04	3.978,89	0,00	2.402,15	497,85	2.900,00	3.481,04
071911686893	1498557646	building & materials	Flanders	30/04/2013	11.262,14	10.412,42	0,00	849,72	173,07	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	0,00	0,00	39.840,34	1.245,68	41.086,02	-1.245,68
071916658246	0630696121	business services	Wallonia	30/04/2013	42.564,99	13.111,09	0,00	29.453,90	2.123,87	31.577,77	10.987,22
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	13.492,61	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	0,00	0,00	458,16	13,11	471,27	-13,11
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	0,00	0,00	5.502,09	0,00	5.502,09	0,00
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	12.232,01	0,00	734,78	52,10	786,88	12.179,91
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	30/06/2013	45.784,43	45.784,43	0,00	0,00	0,00	0,00	45.784,43
071048870479	1507056664	retail (general)	Brussels	30/06/2013	54.251,36	0,00	0,00	54.251,36	2.765,16	57.016,52	-2.765,16
071048870580	1507056664	retail (general)	Brussels	30/06/2013	44.276,08	0,00	0,00	44.276,08	2.133,39	46.409,47	-2.133,39
071900885440	1177328507	consumer products	Flanders	30/06/2013	4.846,78	4.846,78	0,00	0,00	0,00	0,00	4.846,78
071901127031	1177328507	consumer products	Flanders	30/06/2013	23.559,74	23.559,74	0,00	0,00	0,00	0,00	23.559,74
071902180994	1398768187	lodging & restaurants	Brussels	30/06/2013	1.796,85	1.329,62	0,00	467,23	32,77	500,00	1.296,85
071902613252	1398768187	lodging & restaurants	Brussels	30/06/2013	3.139,83	238,73	0,00	2.901,10	98,90	3.000,00	139,83
071910601608	1485312193	retail (general)	Flanders	30/06/2013	10.275,64	8.297,50	0,00	1.978,14	565,77	2.543,91	7.731,73
071911396297	1429342183	building & materials	Flanders	30/06/2013	5.596,62	5.596,62	0,00	0,00	0,00	0,00	5.596,62
071912043066	0585804016	lodging & restaurants	Wallonia	30/06/2013	4.033,64	4.027,92	0,00	5,72	94,93	100,65	3.932,99
071915302468	1457611219	business services	Brussels	30/06/2013	6.657,19	4.565,40	0,00	2.091,79	208,21	2.300,00	4.357,19
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	11.680,41	0,00	-264,55	-24,16	-288,71	11.704,57
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	0,06	0,06	1.569,84
071913055102	1390476913	transportation	Wallonia	31/07/2013	4.096,02	0,00	0,00	4.096,02	135,52	4.231,54	-135,52
071913070155	1164751546	supermarkets & drugstores	Wallonia	31/07/2013	13.277,58	4.942,33	0,00	8.335,25	519,05	8.854,30	4.423,28
071911824919	1410849438	building & materials	Flanders	31/08/2013	2.663,77	324,05	0,00	2.339,72	110,28	2.450,00	213,77
071912073479	0785378381	transportation	Brussels	31/08/2013	3.634,92	3.634,92	0,00	0,00	0,00	0,00	3.634,92
071913348829	1410849438	building & materials	Flanders	31/08/2013	7.754,59	7.754,59	0,00	0,00	0,00	0,00	7.754,59
071916997443	0513670671	healthcare	Flanders	31/08/2013	23.530,66	23.530,66	0,00	0,00	0,00	0,00	23.530,66
071042669654	1090230486	building & materials	Flanders	30/09/2013	179.233,49	179.233,49	0,00	0,00	0,00	0,00	179.233,49
071909255934	0160855908	building & materials	Wallonia	30/09/2013	2.006,52	2.006,52	0,00	0,00	0,00	0,00	2.006,52
071910574023	1490309212	consumer products	Wallonia	30/09/2013	20.031,77	0,00	0,00	20.031,77	793,00	20.824,77	-793,00
071911130862	1490854836	building & materials	Wallonia	30/09/2013	12.361,35	0,00	0,00	12.361,35	486,24	12.847,59	-486,24

071914433512	1527107776	healthcare	Wallonia	30/09/2013	6.956,59	0,00	0,00	6.956,59	192,21	7.148,80	-192,21
071915005105	1490309212	consumer products	Wallonia	30/09/2013	16.740,31	0,00	0,00	16.740,31	474,20	17.214,51	-474,20
071915106953	1542728921	consumer products	Flanders	30/09/2013	7.865,28	0,00	0,00	7.865,28	185,51	8.050,79	-185,51
071915225777	0801903949	healthcare	Brussels	30/09/2013	9.591,03	8.921,28	0,00	669,75	368,74	1.038,49	8.552,54
071915233558	0081032887	retail (general)	Wallonia	30/09/2013	6.892,92	5.358,41	0,00	1.534,51	176,50	1.711,01	5.181,91
071916697450	1562364448	retail (general)	Flanders	30/09/2013	9.674,48	0,00	0,00	9.674,48	518,33	10.192,81	-518,33
071046880161	1464709902	industrial/manufacturing	Flanders	31/10/2013	1.157.256,11	1.157.256,11	0,00	0,00	167,75	167,75	1.157.088,36
071046880262	1464709902	industrial/manufacturing	Flanders	31/10/2013	513.720,01	513.720,01	0,00	0,00	0,00	0,00	513.720,01
071047346973	1395213038	retail (general)	Flanders	31/10/2013	3.859,88	3.859,88	0,00	0,00	0,00	0,00	3.859,88
071047638175	1483287220	building & materials	Brussels	31/10/2013	28.153,91	0,00	0,00	28.153,91	880,39	29.034,30	-880,39
071048007684	1464709902	industrial/manufacturing	Flanders	31/10/2013	282.061,00	282.061,00	0,00	0,00	0,00	0,00	282.061,00
071050582026	1560025637	lodging & restaurants	Wallonia	31/10/2013	154.044,53	0,00	0,00	154.044,53	0,00	154.044,53	0,00
071910173188	1486269059	healthcare	Brussels	31/10/2013	2.263,03	2.263,03	0,00	0,00	0,00	0,00	2.263,03
071911000015	0801654274	building & materials	Flanders	31/10/2013	3.403,65	3.403,65	0,00	0,00	0,00	0,00	3.403,65
071914262952	1524869302	building & materials	Wallonia	31/10/2013	148,63	0,77	0,00	147,86	2,14	150,00	-1,37
071914263053	1524869302	building & materials	Wallonia	31/10/2013	5.914,14	5.914,14	0,00	0,00	0,00	0,00	5.914,14
071914925178	0801654274	building & materials	Flanders	31/10/2013	12.130,41	12.130,41	0,00	0,00	0,00	0,00	12.130,41
071915116148	0801654274	building & materials	Flanders	31/10/2013	7.353,69	7.353,69	0,00	0,00	0,00	0,00	7.353,69
071915132215	0611310770	healthcare	Brussels	31/10/2013	7.378,17	0,00	0,00	7.378,17	0,00	7.378,17	0,00
071916409581	0611310770	healthcare	Brussels	31/10/2013	35.916,52	0,00	0,00	35.916,52	0,00	35.916,52	0,00
071916766865	0820558261	farming & agricultural services	Wallonia	31/10/2013	6.079,42	0,00	0,00	6.079,42	564,08	6.643,50	-564,08
071916887410	0820558261	farming & agricultural services	Wallonia	31/10/2013	6.929,15	0,00	0,00	6.929,15	530,06	7.459,21	-530,06
071917442330	0801654274	building & materials	Flanders	31/10/2013	16.611,96	10.212,35	0,00	6.399,61	408,86	6.808,47	9.803,49
071910641216	0470126260	healthcare	Wallonia	30/11/2013	3.892,16	3.892,16	0,00	0,00	0,00	0,00	3.892,16
071910663848	0743631197	business services	Flanders	30/11/2013	4.931,08	4.931,08	0,00	0,00	0,00	0,00	4.931,08
071911177342	1494913779	retail (general)	Flanders	30/11/2013	32.693,74	30.230,82	0,00	2.462,92	1.121,47	3.584,39	29.109,35
071913412483	0645640585	building & materials	Flanders	30/11/2013	10.782,67	10.782,67	0,00	0,00	32,73	32,73	10.749,94
071041679244	1161942889	business services	Wallonia	31/12/2013	466.259,72	466.259,72	466.259,72	0,00	0,00	0,00	466.259,72
071046729510	1411628569	building & materials	Flanders	31/12/2013	144.716,20	144.716,20	0,00	0,00	0,00	0,00	144.716,20
071914586587	1416510703	lodging & restaurants	Flanders	31/12/2013	1.026,89	0,00	0,00	1.026,89	71,67	1.098,56	-71,67
071916859118	0416253167	retail (general)	Wallonia	31/12/2013	2.888,57	2.807,53	0,00	81,04	18,96	100,00	2.788,57
071048203203	1496849032	banking & finance	Wallonia	31/12/2013	473.797,23	473.797,23	0,00	0,00	0,00	0,00	473.797,23
071048989206	1431696455	building & materials	Wallonia	31/01/2014	105.814,27	105.814,27	0,00	0,00	0,00	0,00	105.814,27
071905155965	0814178590	real estate	Flanders	31/01/2014	33.551,89	0,00	0,00	33.551,89	1.503,97	35.055,86	-1.503,97
071913972356	1431696455	building & materials	Wallonia	31/01/2014	20.833,96	20.833,96	0,00	0,00	0,00	0,00	20.833,96
071914828582	1391293733	business services	Flanders	31/01/2014	4.430,69	4.430,69	0,00	0,00	0,00	0,00	4.430,69
071915209815	0709969066	business services	Flanders	31/01/2014	4.348,03	2.134,81	0,00	2.213,22	13,16	2.226,38	2.121,65
071916598127	1496639268	transportation	Flanders	31/01/2014	4.116,39	3.592,31	0,00	524,08	67,58	591,66	3.524,73
071916888016	1565647088	retail (general)	Wallonia	31/01/2014	3.073,03	3.073,03	0,00	0,00	0,00	0,00	3.073,03
071049774296	1407393612	building & materials	Flanders	28/02/2014	52.566,79	52.566,79	0,00	0,00	0,00	0,00	52.566,79
071050426422	1548878822	transportation	Wallonia	28/02/2014	130.523,69	121.360,06	0,00	9.163,63	741,30	9.904,93	120.618,76
071910988190	1491656195	retail (general)	Flanders	28/02/2014	10.059,77	10.059,77	0,00	0,00	0,00	0,00	10.059,77
071911796122	0362016124	healthcare	Wallonia	28/02/2014	13.680,40	13.680,40	0,00	0,00	0,00	0,00	13.680,40
071915001465	1460446548	retail (general)	Wallonia	28/02/2014	4.054,07	0,00	0,00	4.054,07	157,23	4.211,30	-157,23
071915807979	1407393612	building & materials	Flanders	28/02/2014	18.285,33	18.285,33	0,00	0,00	0,00	0,00	18.285,33
071916375128	0183164793	industrial/manufacturing	Flanders	28/02/2014	788,06	692,98	0,00	95,08	4,92	100,00	688,06
071041982772	1154936358	real estate	Wallonia	31/03/2014	150.277,20	150.277,20	0,00	0,00	0,00	0,00	150.277,20
071042569220	1396432006	consumer products	Brussels	31/03/2014	66.268,70	66.268,70	0,00	0,00	0,00	0,00	66.268,70

071042828389	1154936358	real estate	Wallonia	31/03/2014	36.161,95	36.161,95	0,00	0,00	0,00	0,00	36.161,95
071047510257	0338442801	real estate	Flanders	31/03/2014	6.477,80	6.477,80	0,00	0,00	0,00	0,00	6.477,80
071049059631	0714724086	retail (general)	Wallonia	31/03/2014	22.580,08	22.580,08	22.580,08	0,00	0,00	0,00	22.580,08
071050597786	0338442801	real estate	Flanders	31/03/2014	786.306,94	786.306,94	329.083,94	0,00	0,00	0,00	786.306,94
071050636384	1131506212	building & materials	Flanders	31/03/2014	178.489,54	178.489,54	0,00	0,00	0,00	0,00	178.489,54
071902430366	1402731144	supermarkets & drugstores	Flanders	31/03/2014	15.176,03	15.176,03	0,00	0,00	0,00	0,00	15.176,03
071912728736	0404999046	automobiles	Flanders	31/03/2014	7.364,79	7.364,79	0,00	0,00	0,00	0,00	7.364,79
071914121896	1482263161	consumer products	Brussels	31/03/2014	13.938,83	13.938,83	0,00	0,00	0,00	0,00	13.938,83
071914206469	1442675744	food & beverage & tobacco	Wallonia	31/03/2014	1.127,41	1.127,41	0,00	0,00	0,00	0,00	1.127,41
071914723195	0100168664	healthcare	Wallonia	31/03/2014	1.321,02	1.321,02	0,00	0,00	0,00	0,00	1.321,02
071914963473	1450170713	building & materials	Wallonia	31/03/2014	3.964,93	3.964,93	0,00	0,00	0,00	0,00	3.964,93
071915304286	1544880402	consumer products	Wallonia	31/03/2014	6.101,96	6.101,96	0,00	0,00	0,00	0,00	6.101,96
071915731490	0475206939	building & materials	Flanders	31/03/2014	1.645,69	1.645,69	0,00	0,00	0,00	0,00	1.645,69
071915731591	0475206939	building & materials	Flanders	31/03/2014	6.436,88	6.436,88	0,00	0,00	0,00	0,00	6.436,88
071917010173	1544880402	consumer products	Wallonia	31/03/2014	3.455,73	3.455,73	0,00	0,00	0,00	0,00	3.455,73

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
24/04/2014	1.877.404.672,00	41.275.264,00	1.836.129.408,00	0,573790440000
26/05/2014	1.836.129.408,00	37.520.640,00	1.798.608.768,00	0,562065240000
24/06/2014	1.798.608.768,00	35.787.264,00	1.762.821.504,00	0,550881720000
24/07/2014	1.762.821.504,00	34.550.144,00	1.728.271.360,00	0,540084800000
25/08/2014	1.728.271.360,00	34.160.000,00	1.694.111.360,00	0,529409800000
24/09/2014	1.694.111.360,00	33.422.336,00	1.660.689.024,00	0,518965320000
24/10/2014	1.660.689.024,00	33.248.640,00	1.627.440.384,00	0,508575120000
24/11/2014	1.627.440.384,00	32.936.192,00	1.594.504.192,00	0,498282560000
24/12/2014	1.594.504.192,00	32.883.968,00	1.561.620.224,00	0,488006320000
26/01/2015	1.561.620.224,00	33.695.872,00	1.527.924.352,00	0,477476360000
24/02/2015	1.527.924.352,00	31.453.952,00	1.496.470.400,00	0,467647000000
24/03/2015	1.496.470.400,00	30.884.992,00	1.465.585.408,00	0,457995440000
24/04/2015	1.465.585.408,00	30.468.352,00	1.435.117.056,00	0,448474080000
26/05/2015	1.435.117.056,00	30.469.632,00	1.404.647.424,00	0,438952320000
24/06/2015	1.404.647.424,00	30.842.240,00	1.373.805.184,00	0,429314120000
24/07/2015	1.373.805.184,00	29.230.592,00	1.344.574.592,00	0,420179560000
24/08/2015	1.344.574.592,00	29.359.360,00	1.315.215.232,00	0,411004760000
24/09/2015	1.315.215.232,00	28.468.352,00	1.286.746.880,00	0,402108400000
26/10/2015	1.286.746.880,00	30.508.928,00	1.256.237.952,00	0,392574360000
24/11/2015	1.256.237.952,00	27.597.824,00	1.228.640.128,00	0,383950040000
24/12/2015	1.228.640.128,00	28.353.408,00	1.200.286.720,00	0,375089600000
25/01/2016	1.200.286.720,00	27.428.480,00	1.172.858.240,00	0,366518200000
24/02/2016	1.172.858.240,00	27.510.016,00	1.145.348.224,00	0,357921320000
24/03/2016	1.145.348.224,00	25.655.424,00	1.119.692.800,00	0,349904000000
25/04/2016	1.119.692.800,00	25.371.776,00	1.094.321.024,00	0,341975320000
24/05/2016	1.094.321.024,00	32.478.464,00	1.061.842.560,00	0,331825800000
24/06/2016	1.061.842.560,00	25.519.232,00	1.036.323.328,00	0,323851040000
25/07/2016	1.036.323.328,00	24.169.088,00	1.012.154.240,00	0,316298200000
24/08/2016	1.012.154.240,00	23.886.976,00	988.267.264,00	0,308833520000
26/09/2016	988.267.264,00	23.888.896,00	964.378.368,00	0,301368240000
24/10/2016	964.378.368,00	22.734.720,00	941.643.648,00	0,294263640000
24/11/2016	941.643.648,00	22.713.728,00	918.929.920,00	0,287165600000
27/12/2016	918.929.920,00	23.189.504,00	895.740.416,00	0,279918880000
24/01/2017	895.740.416,00	21.977.088,00	873.763.328,00	0,273051040000
24/02/2017	873.763.328,00	21.796.096,00	851.967.232,00	0,266239760000
24/03/2017	851.967.232,00	23.909.248,00	828.057.984,00	0,258768120000
24/04/2017	828.057.984,00	21.231.104,00	806.826.880,00	0,252133400000
24/05/2017	806.826.880,00	20.919.808,00	785.907.072,00	0,245595960000
26/06/2017	785.907.072,00	21.881.344,00	764.025.728,00	0,238758040000
24/07/2017	764.025.728,00	20.544.384,00	743.481.344,00	0,232337920000
24/08/2017	743.481.344,00	21.213.056,00	722.268.288,00	0,225708840000
25/09/2017	722.268.288,00	20.419.712,00	701.848.576,00	0,219327680000
24/10/2017	701.848.576,00	20.884.352,00	680.964.224,00	0,212801320000
24/11/2017	680.964.224,00	21.076.096,00	659.888.128,00	0,206215040000
27/12/2017	659.888.128,00	20.393.600,00	639.494.528,00	0,199842040000
24/01/2018	639.494.528,00	22.419.584,00	617.074.944,00	0,192835920000
26/02/2018	617.074.944,00	19.435.648,00	597.639.296,00	0,186762280000
26/03/2018	597.639.296,00	19.244.672,00	578.394.624,00	0,180748320000

24/04/2018	578.394.624,00	22.995.200,00	555.399.424,00	0,173562320000
24/05/2018	555.399.424,00	19.176.704,00	536.222.720,00	0,167569600000
25/06/2018	536.222.720,00	19.182.976,00	517.039.744,00	0,161574920000
24/07/2018	517.039.744,00	18.529.664,00	498.510.080,00	0,155784400000
24/08/2018	498.510.080,00	18.580.992,00	479.929.088,00	0,149977840000
24/09/2018	479.929.088,00	18.349.568,00	461.579.520,00	0,144243600000
24/10/2018	461.579.520,00	17.952.896,00	443.626.624,00	0,138633320000
26/11/2018	443.626.624,00	18.403.840,00	425.222.784,00	0,132882120000
24/12/2018	425.222.784,00	17.670.272,00	407.552.512,00	0,127360160000
24/01/2019	407.552.512,00	17.410.048,00	390.142.464,00	0,121919520000
25/02/2019	390.142.464,00	17.160.960,00	372.981.504,00	0,116556720000
25/03/2019	372.981.504,00	17.105.792,00	355.875.712,00	0,111211160000
24/04/2019	355.875.712,00	16.995.456,00	338.880.256,00	0,105900080000
24/05/2019	338.880.256,00	17.542.784,00	321.337.472,00	0,100417960000
24/06/2019	321.337.472,00	16.812.544,00	304.524.928,00	0,095164040000
24/07/2019	304.524.928,00	16.945.536,00	287.579.392,00	0,089868560000
26/08/2019	287.579.392,00	16.501.888,00	271.077.504,00	0,084711720000
24/09/2019	271.077.504,00	16.729.472,00	254.348.032,00	0,079483760000
24/10/2019	254.348.032,00	16.208.256,00	238.139.776,00	0,074418680000
25/11/2019	238.139.776,00	16.419.456,00	221.720.320,00	0,069287600000
24/12/2019	221.720.320,00	16.034.432,00	205.685.888,00	0,064276840000
24/01/2020	205.685.888,00	16.553.600,00	189.132.288,00	0,059103840000
24/02/2020	189.132.288,00	15.611.776,00	173.520.512,00	0,054225160000
24/03/2020	173.520.512,00	15.536.128,00	157.984.384,00	0,049370120000
24/04/2020	157.984.384,00	15.387.008,00	142.597.376,00	0,044561680000
25/05/2020	142.597.376,00	15.277.440,00	127.319.936,00	0,039787480000
24/06/2020	127.319.936,00	15.110.912,00	112.209.024,00	0,035065320000
24/07/2020	112.209.024,00	15.227.392,00	96.981.632,00	0,030306760000
24/08/2020	96.981.632,00	14.826.112,00	82.155.520,00	0,025673600000
24/09/2020	82.155.520,00	14.715.648,00	67.439.872,00	0,021074960000
26/10/2020	67.439.872,00	14.576.256,00	52.863.616,00	0,016519880000
24/11/2020	52.863.616,00	14.583.680,00	38.279.936,00	0,011962480000
24/12/2020	38.279.936,00	14.337.152,00	23.942.784,00	0,007482120000
25/01/2021	23.942.784,00	14.130.944,00	9.811.840,00	0,003066200000
24/02/2021	9.811.840,00	9.811.840,00	-	0,000000000000

Class B Notes expected amortisation profile [1]

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

Payment Date	Outstanding Nominal (BOP)	Principal Repayments	Outstanding Nominal (EOP)	Bond Factor
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	-	0,000000000000