

As of 30 September 2020

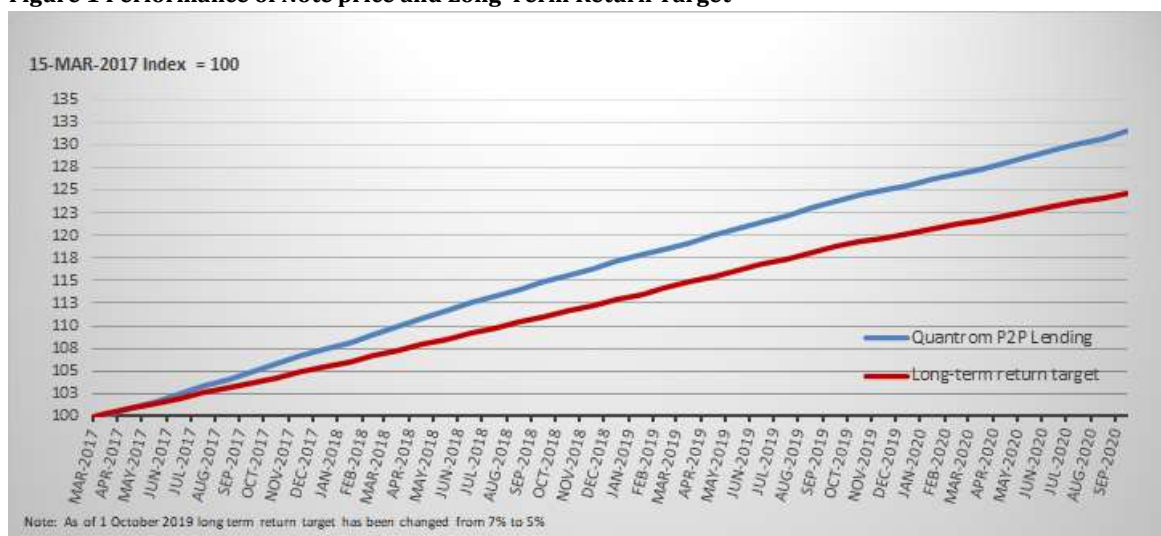
## Quantrom P2P Lending DAC – Monthly Report

Quantrom P2P Lending DAC	Note price	1.314900
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### Year-on-Year returns

Period	Note Price	Note Price previous year	Year-on-Year Return
30 September 2020	1.314900	1.238485	6.17%

Figure 1 Performance of Note price and Long-Term Return Target



### Annual returns

Period	Note Price *)	Return on Note	Monthly Return
April 2017 - March 2018	1.099000	9.90%	0.79%
April 2018 - March 2019	1.191963	8.46%	0.68%
April 2019 - March 2020	1.272975	6.80%	0.55%

\*) Share price until December 2018

## Monthly comments

In September, interest payments were higher than in August in line with our expectations. The borrowers are back after the holiday period and have started paying again.

Current loans represented 77.1% of the value of the portfolio at the end of September basically unchanged from August. At the same time loans 60+ days late increased to 4.0% of the value of the portfolio.

Without receiving any new information regarding the Polish loan originator that is under Polish COVID-19 protection and in line with our cautious approach, we have taken an additional provision this month equal to 0.1% of the total portfolio.

All in all, this gave a return of 0.55% for the month of September 2020.

Since inception, Quantrom P2P Lending has given a return of 31.49% and outperformed the long-term return target by 6.80%-points.

## Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Total
2017				0.92%	0.69%	0.87%	0.81%	0.76%	0.86%	0.82%	0.75%	0.76%	7.48%
2018	0.68%	0.73%	0.83%	0.87%	0.75%	0.72%	0.77%	0.64%	0.64%	0.66%	0.68%	0.64%	8.96%
2019	0.65%	0.52%	0.61%	0.67%	0.67%	0.57%	0.63%	0.64%	0.67%	0.53%	0.45%	0.44%	7.26%
2020	0.47%	0.51%	0.35%	0.61%	0.47%	0.60%	0.54%	0.48%	0.55%				4.68%

## Monthly performance to long term target

	J	F	M	A	M	J	J	A	S	O	N	D	Total
2017				0.35%	0.13%	0.30%	0.24%	0.20%	0.30%	0.25%	0.18%	0.19%	2.15%
2018	0.11%	0.16%	0.26%	0.31%	0.18%	0.16%	0.20%	0.07%	0.07%	0.10%	0.12%	0.08%	1.82%
2019	0.08%	-0.05%	0.04%	0.10%	0.10%	0.01%	0.07%	0.08%	0.10%	0.12%	0.04%	0.03%	0.72%
2020	0.07%	0.10%	-0.06%	0.20%	0.06%	0.19%	0.13%	0.08%	0.15%				0.92%

Note: As of 1 October 2019 long term return target has been changed from 7% to 5%

## Portfolio

The portfolio at the end of September 2020 consisted of more than 8,400 loans. The weighted average interest rate on the portfolio is 11.16% with an average weighted maturity of 29.4 months.

The main exposure in value is still towards car loans which represent 60% of the value of the portfolio at the end of the month.

Exposure towards property loans is at 24% of the value of the portfolio. At the end of September, personal loans represented 15%, while business loans were 1% of the value of the portfolio.

Figures 2-12 provide more details on the composition of the loan portfolio.

Figure 2

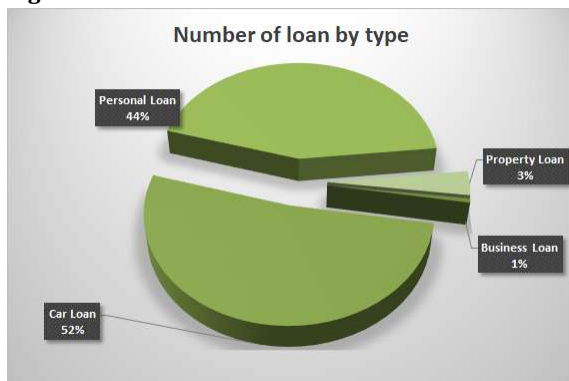


Figure 3

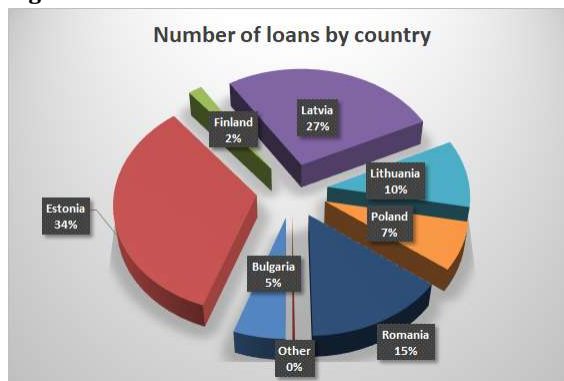


Figure 4



Figure 5



Figure 6

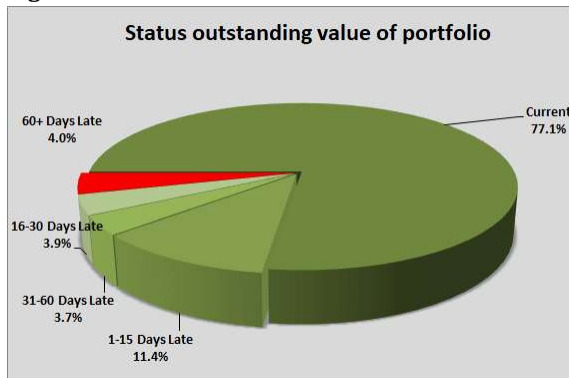


Figure 7

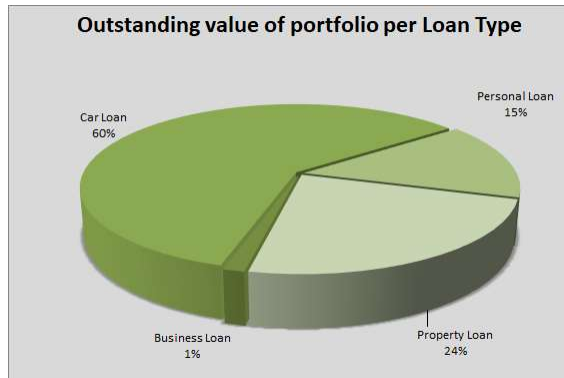


Figure 8

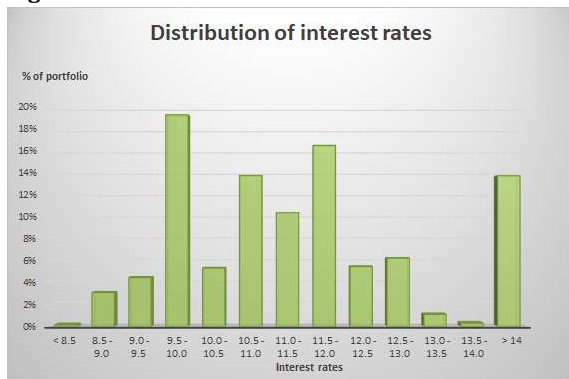
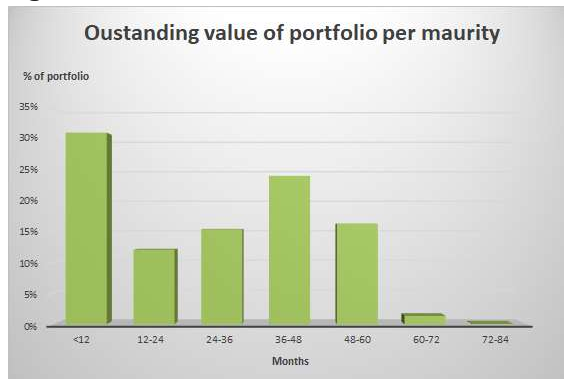
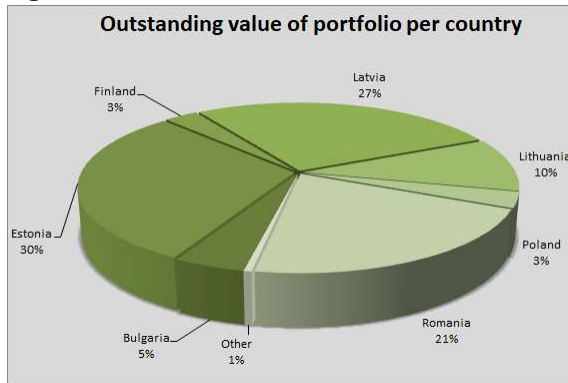


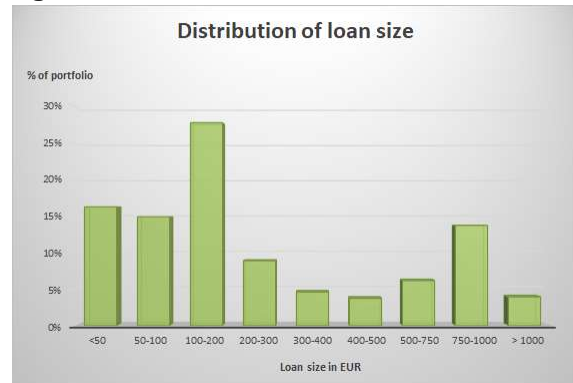
Figure 9



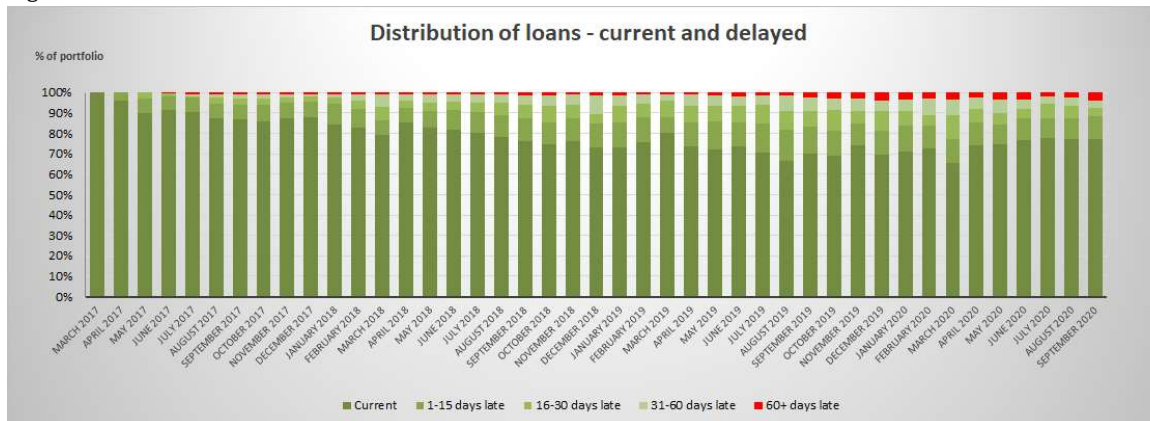
**Figure 10**



**Figure 11**



**Figure 12**



**Figure 13**

