

Thursday, 2 February 2023

## Quantrom P2P Lending – Monthly Report

As of 31 January 2023

**Quantrom P2P Lending DAC**

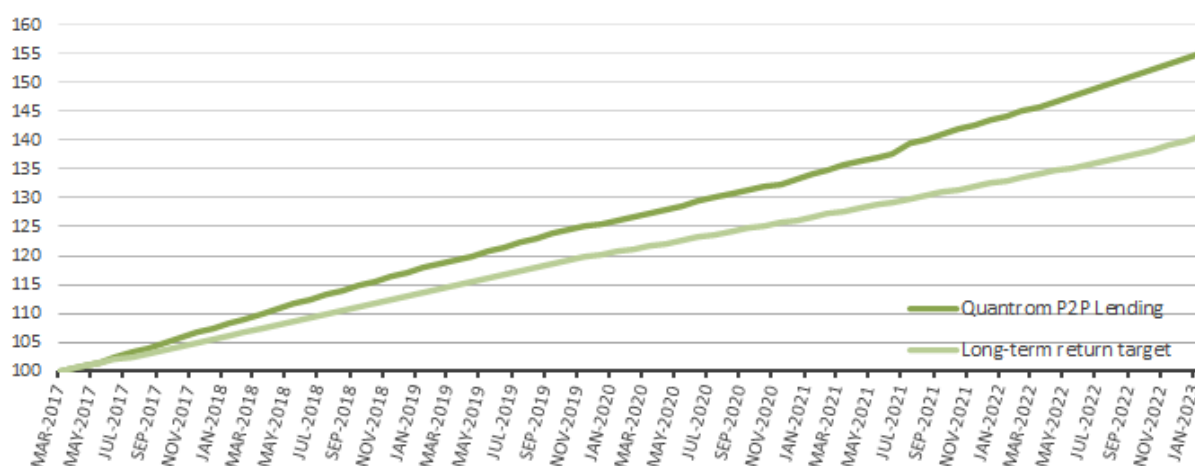
**Note price**

**1.551376**

### Returns

	Note price	Monthly return	Year-to-Date	Year-on-Year
31 January 2023	1.551376	0.60%	0.60%	7.64%

15-MAR-2017 Index = 100



Note: From 1 October 2019 until 30 September 2022 long term return target was reduced from 7% to 5%

## 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%	<b>7.48%</b>
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%	<b>8.96%</b>
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%	<b>7.26%</b>
2020	0.47%	0.51%	0.35%	0.61%	0.47%	0.60%	0.54%	0.48%	0.55%	0.32%	0.39%	0.66%	<b>6.12%</b>
2021	0.60%	0.61%	0.61%	0.51%	0.37%	0.60%	1.21%	0.58%	0.50%	0.65%	0.60%	0.50%	<b>7.60%</b>
2022	0.49%	0.66%	0.49%	0.59%	0.62%	0.65%	0.55%	0.69%	0.65%	0.57%	0.60%	0.72%	<b>7.53%</b>
2023	0.60%												<b>0.60%</b>

## 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%	<b>2.15%</b>
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%	<b>1.82%</b>
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%	<b>0.72%</b>
2020	0.07%	0.10%	-0.06%	0.20%	0.06%	0.19%	0.13%	0.08%	0.15%	-0.09%	-0.01%	0.25%	<b>1.06%</b>
2021	0.19%	0.20%	0.21%	0.10%	-0.04%	0.19%	0.81%	0.17%	0.10%	0.24%	0.20%	0.09%	<b>2.46%</b>
2022	0.08%	0.25%	0.08%	0.19%	0.22%	0.25%	0.15%	0.28%	0.24%	0.00%	0.03%	0.15%	<b>1.92%</b>
2023	0.03%												<b>0.03%</b>

Note: From 1 October 2019 until 30 September 2022 long term return target was reduced from 7% to 5%

## Monthly comments

Quantrom P2P Lending had a return of 0.60% in January 2023, which gives a year-on-year return of 7.64%.

Since the start in March 2017, Quantrom P2P Lending has outperformed the long-term return target by more than 14.5 %-points.

Interest payments in January 2023 were solid and we continue to see the effect of the higher investment rates. Property loans continue to lack in interest payments received and refinancing property projects is getting more difficult

Current loans in the portfolio were almost unchanged at 76.1% of AUM, while loans more than 60 days late increased to 9.8% of the asset under management. All other time buckets decreased.

In January 2023, property loans continued to underperform. The increase in loans more than 60+ days late all arise from this segment of our portfolio.

During January, Quantrom P2P Lending took a provision on property loans equal to 0.09% of the value of the portfolio.

At the beginning of 2022, we re-evaluated our investment strategy towards property loans and started to reduce our exposure and only reinvest smaller amounts in loans with a very low LTV (“loan-to-value”). Following our cautious approach, we have not invested in any property-related loans over the last 6 months.

As long as the uncertainty about the economic development continues, we expect the property sector to underperform.

## Portfolio

The portfolio at the end of January 2023 consisted of more than 10,000 loans. The weighted average interest rate on the portfolio is now above 12.2% with an average weighted maturity of 32 months.

The main exposure in value is still towards car and vehicle loans which represent 54% of the value of the portfolio at the end of the month. Exposure to property loans was 22% of the value of the portfolio. At the end of January, personal loans were at 21%, while business loans with collateral in property were at 3% of the value of the portfolio.

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

**Figure 1 Quantrom P2P Lending DAC.**

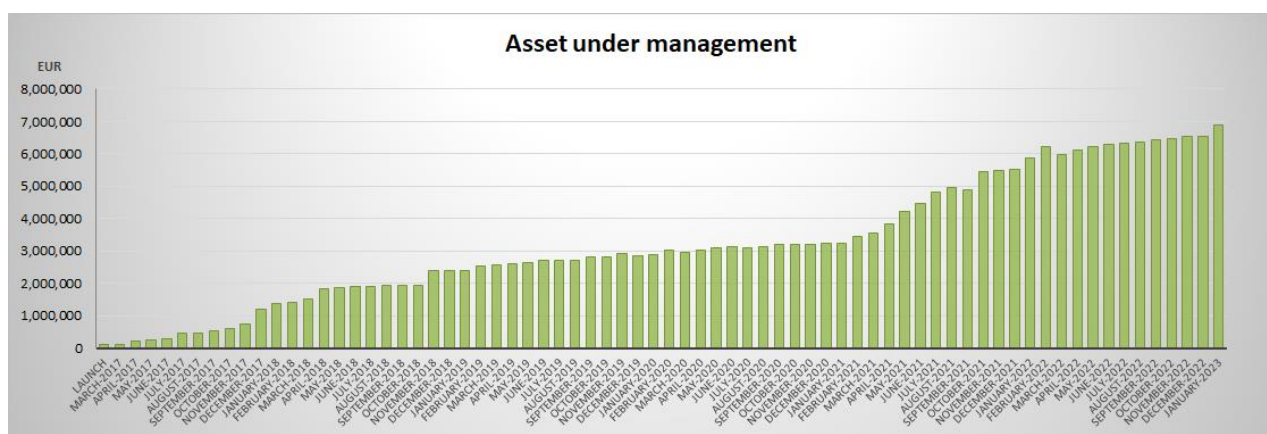


Figure 2

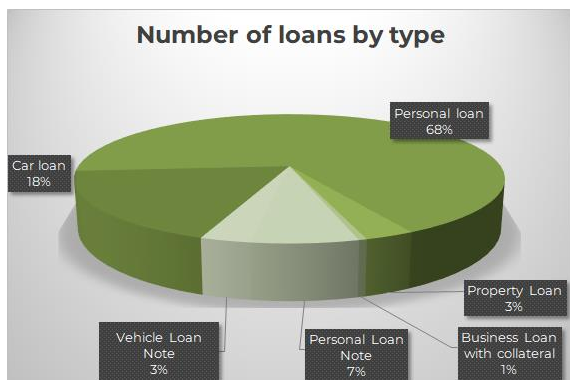


Figure 3

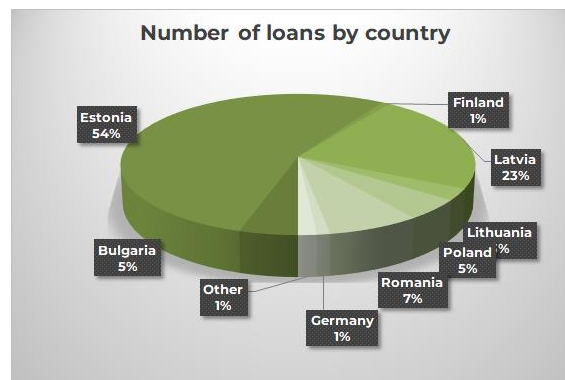


Figure 4

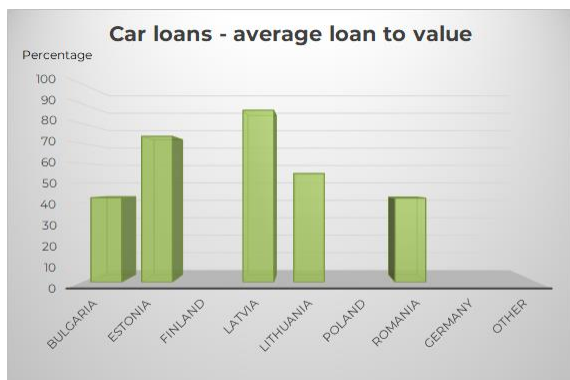


Figure 5

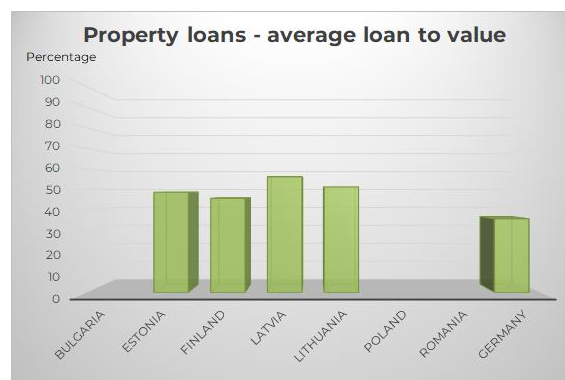


Figure 6

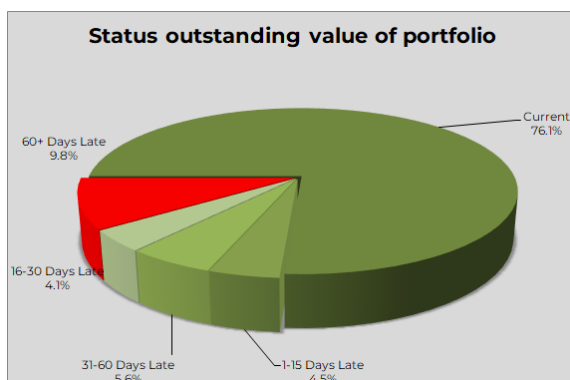


Figure 7

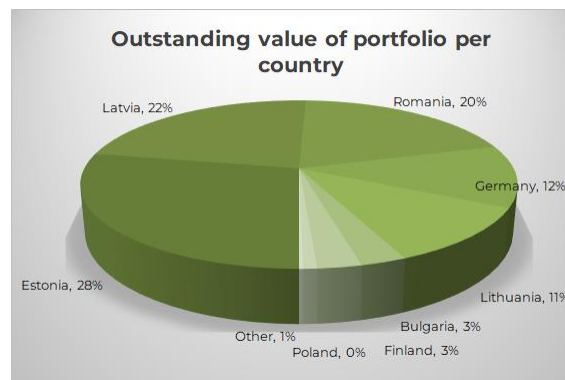


Figure 8

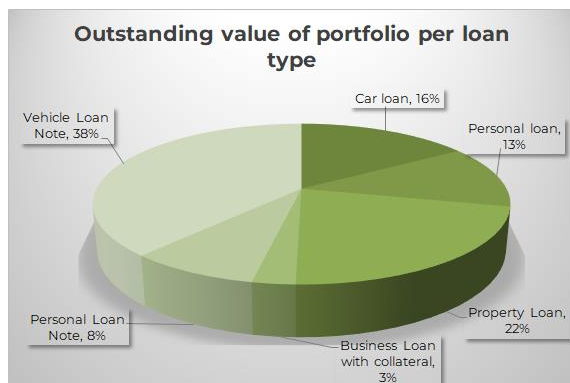


Figure 9

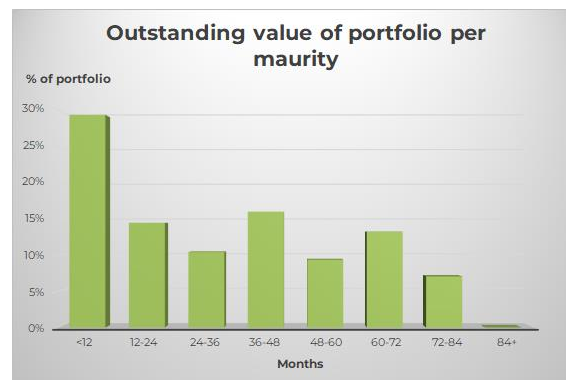


Figure 10

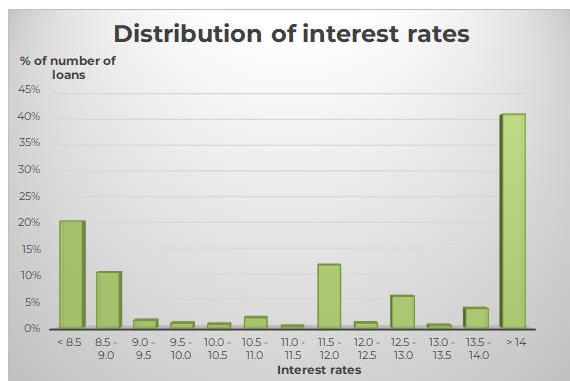


Figure 11

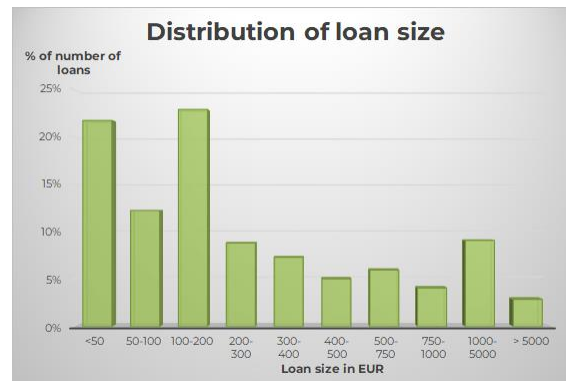


Figure 12

