

Wednesday, 2 August 2023

Quantrom P2P Lending – Monthly Report

As of 31 July 2023

Quantrom P2P Lending DAC

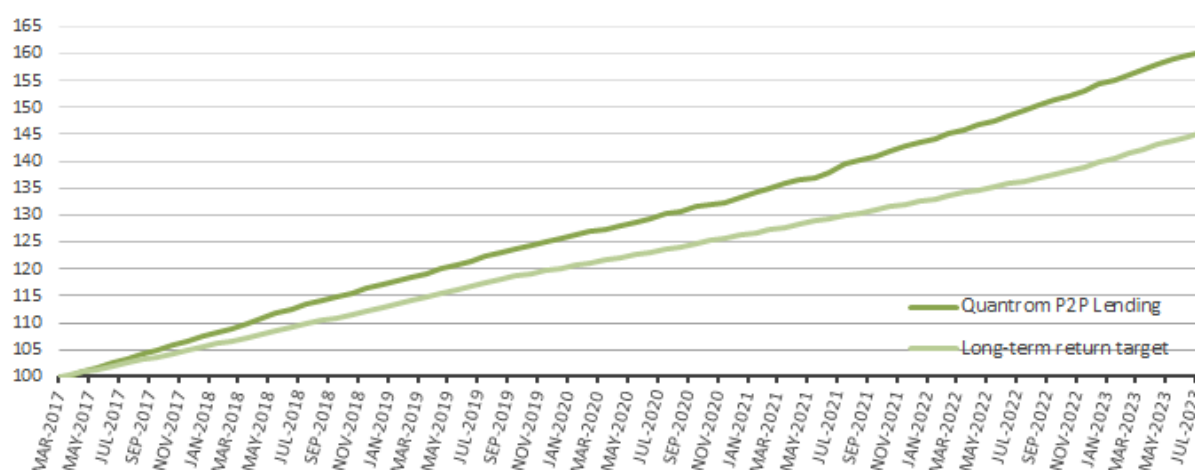
Note price

1.603918

Returns

| | Note price | Monthly return | Year-to-Date | Year-on-Year |
|--------------|------------|----------------|--------------|--------------|
| 31 July 2023 | 1.603918 | 0.38% | 4.00% | 7.39% |

15-MAR-2017 Index = 100



Monthly returns

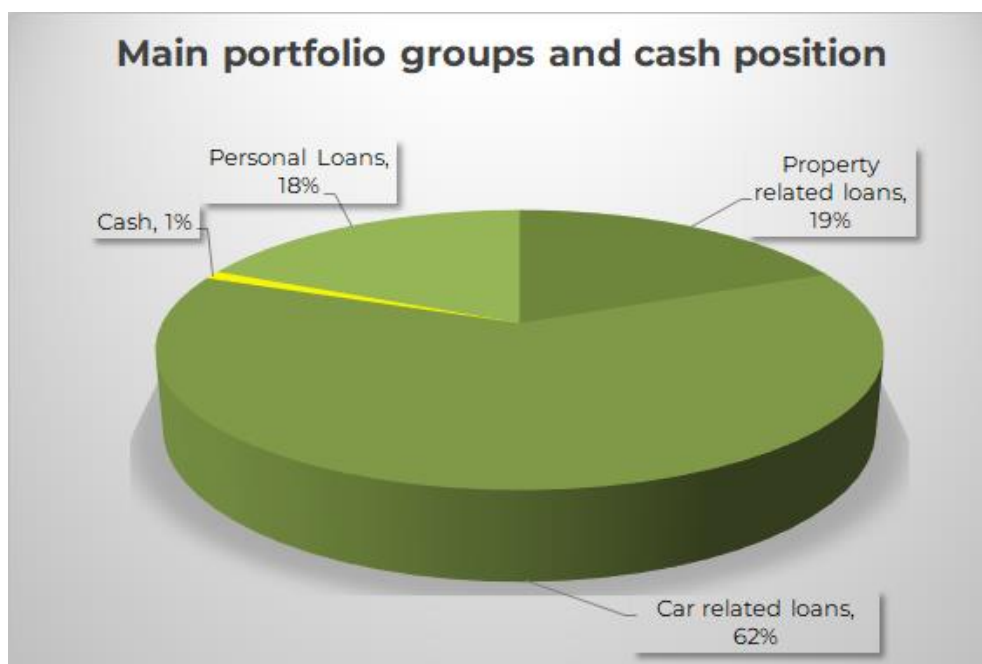
| | J | F | M | A | M | J | J | A | S | O | N | D | Total |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------------|
| 2017 | | | | 0.92% | 0.69% | 0.87% | 0.81% | 0.76% | 0.86% | 0.82% | 0.75% | 0.76% | 7.48% |
| 2018 | 0.68% | 0.73% | 0.83% | 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% | 0.32% | 0.39% | 0.66% | 6.12% |
| 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% | 7.60% |
| 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% | 7.53% |
| 2023 | 0.60% | 0.53% | 0.74% | 0.61% | 0.49% | 0.61% | 0.38% | | | | | | 4.00% |

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% | -0.09% | -0.01% | 0.25% | 1.06% |
| 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% | 2.46% |
| 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% | 1.92% |
| 2023 | 0.03% | -0.04% | 0.17% | 0.04% | -0.08% | 0.04% | -0.19% | | | | | | -0.02% |

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

Figure 1 Current portfolio holding including overall cash position.



Monthly comments

Quantrom P2P Lending had a return of 0.38% in July 2023, which gives a year-on-year return of 7.39%.

Since the start in March 2017, Quantrom P2P Lending has outperformed the long-term return target by more than 15%-points.

Interest payments in July 2023 were slightly lower as expected due to the holiday period.

Current loans in the portfolio increased to 81.2% of AUM, while loans more than 60 days late were slightly larger at 12.3% of the asset under management. Other time buckets had minor changes.

The return in July 2023 was adversely affected by larger-than-normal provisions of 0.33% of the value of the portfolio, while recoveries were at 0.10%.

As we previously indicated, provisions and recoveries have been and will continue to be volatile during the year 2023.

Our expectation based upon our analysis of our current portfolio is, that provisions will peak during the third quarter. We further expect that recoveries will start to improve from the fourth quarter of 2023 based on the information we have received from the platforms.

Invested portfolio excluding cash

The portfolio at the end of July 2023 consisted of more than 10,000 loans. The weighted average interest rate on the portfolio is now 11.94% with an average weighted maturity of 36 months.

The main exposure in value is still towards car and vehicle loans which represent 63% of the value of the portfolio at the end of the month an increase of 2%-point during the month of July. Exposure to property loans was 17% of the value of the portfolio. At the end of July, personal loans were at 18%, while business loans with collateral in property were at 2% of the value of the portfolio.

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

Figure 2 Quantrom P2P Lending DAC.

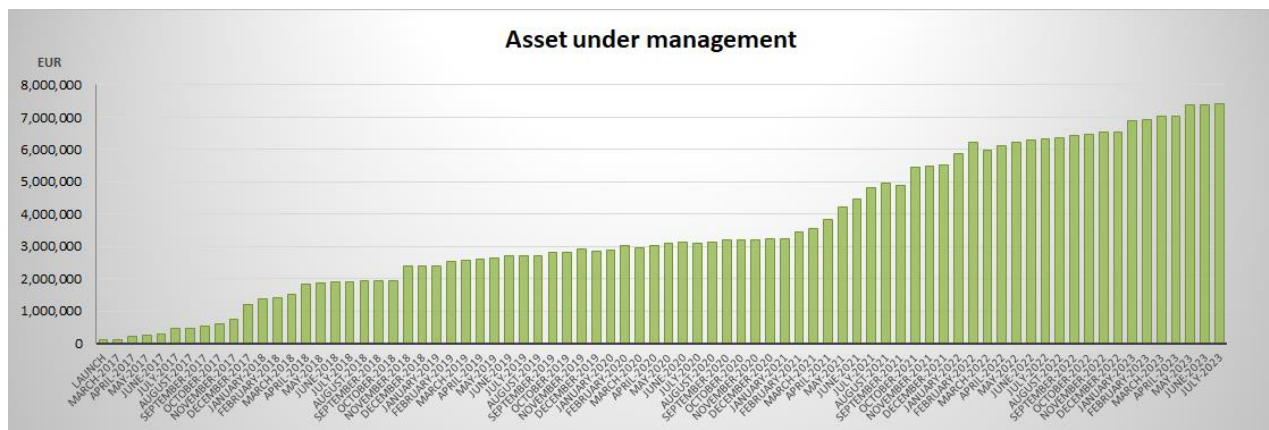


Figure 3

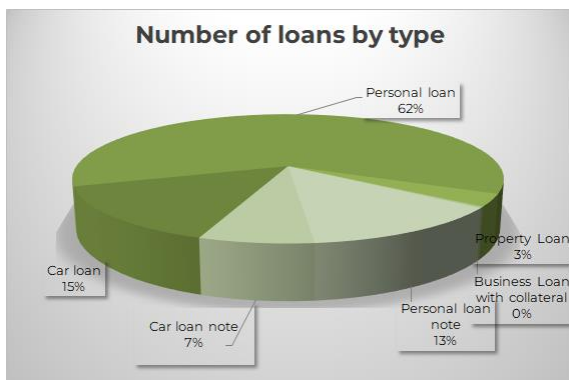


Figure 4

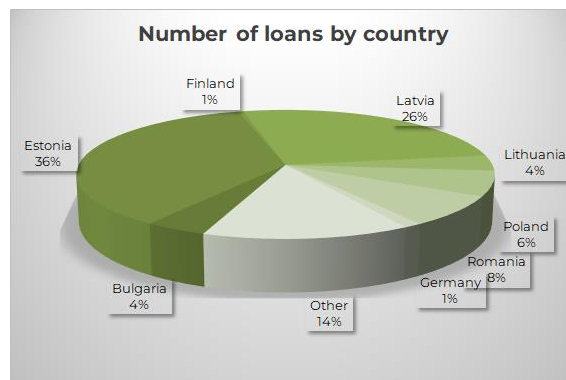


Figure 5

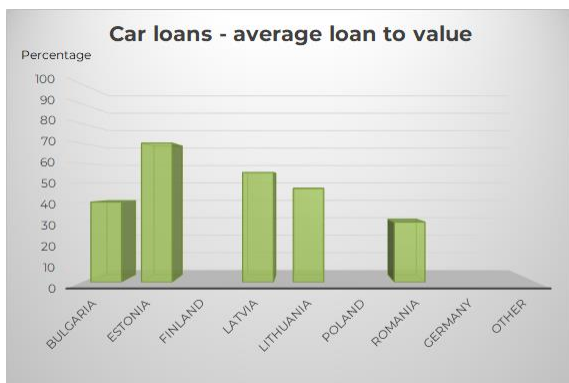


Figure 6

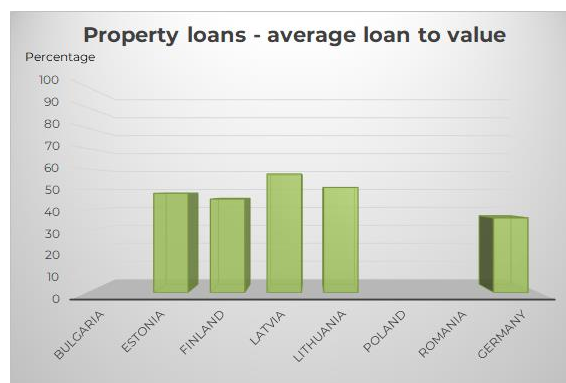


Figure 7

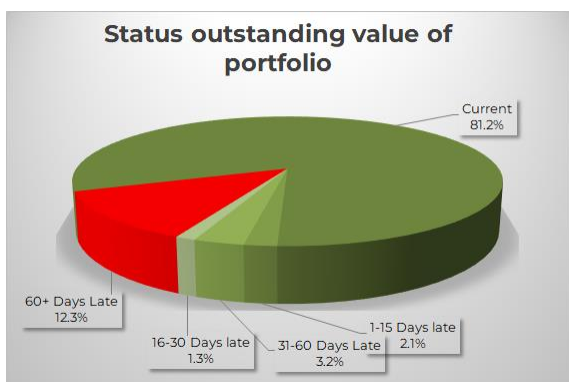


Figure 8

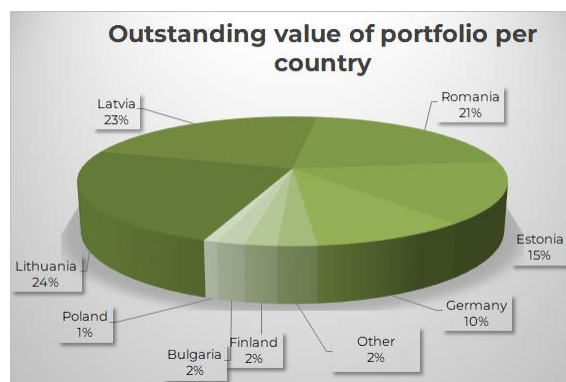


Figure 9

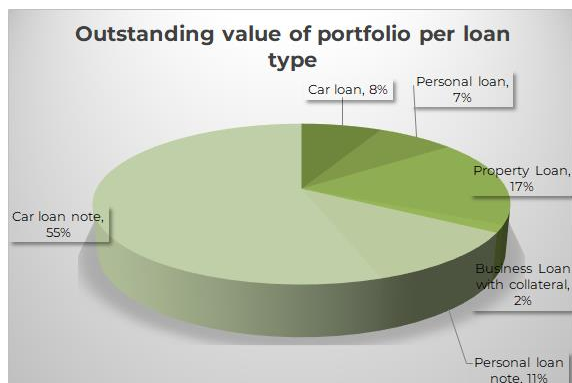


Figure 10

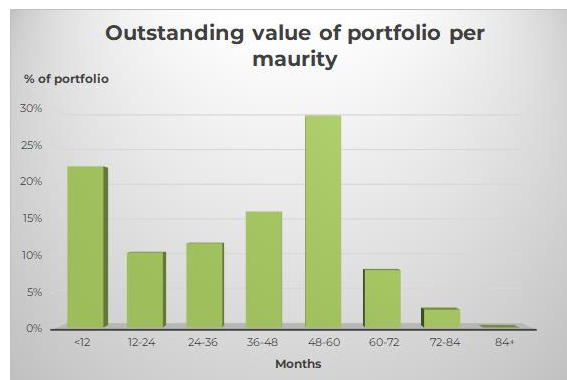


Figure 11

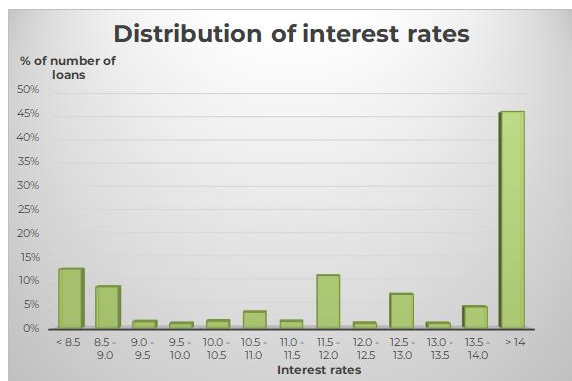


Figure 12

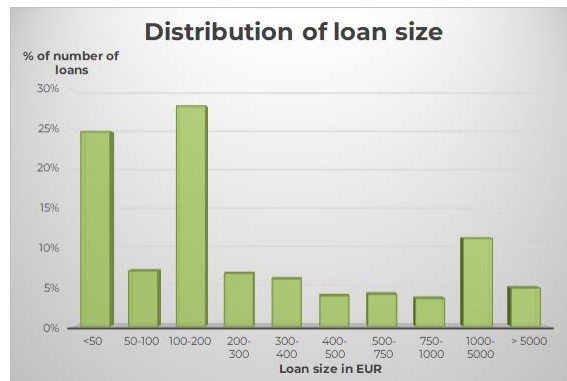


Figure 13

