

Tuesday, 3 October 2023

## Quantrom P2P Lending – Monthly Report

As of 30 September 2023

**Quantrom P2P Lending DAC**

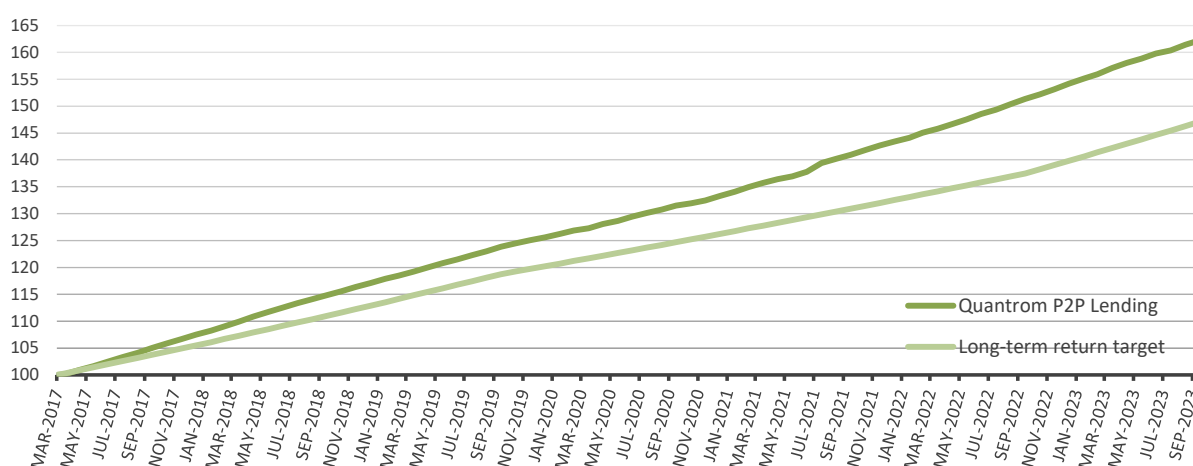
**Note price**

**1.622896**

### Returns

	Note price	Monthly return	Year-to-Date	Year-on-Year
30 September 2023	1.622896	0.53%	5.23%	7.23%

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

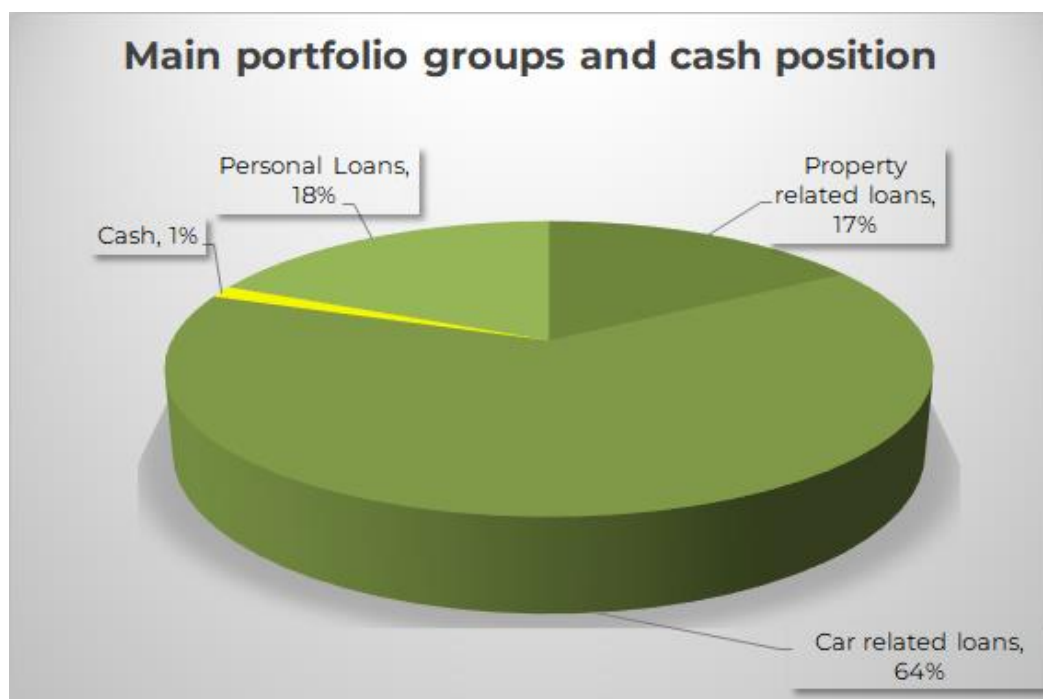
	J	F	M	A	M	J	J	A	S	O	N	D	Total
2017				0.92%	0.69%	0.87%	0.81%	0.76%	0.86%	0.82%	0.75%	0.76%	<b>7.48%</b>
2018	0.68%	0.73%	0.83%	0.87%	0.75%	0.72%	0.77%	0.64%	0.64%	0.66%	0.68%	0.64%	<b>8.96%</b>
2019	0.65%	0.52%	0.61%	0.67%	0.67%	0.57%	0.63%	0.64%	0.67%	0.53%	0.45%	0.44%	<b>7.26%</b>
2020	0.47%	0.51%	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%	0.53%	0.74%	0.61%	0.49%	0.61%	0.38%	0.65%	0.53%				<b>5.23%</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%	-0.04%	0.17%	0.04%	-0.08%	0.04%	-0.19%	0.08%	-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%

Figure 1 Current portfolio holding including overall cash position.



## Monthly comments

Quantrom P2P Lending had a return of 0.53% in September 2023, which gives a year-on-year return of 7.23%.

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

Interest payments in September 2023 were in line with our expectations.

Current loans in the portfolio increased to 82.9% of AUM, while loans more than 60 days late were slightly lower at 11.3% of the asset under management. Other time buckets had minor changes.

The return in September 2023 was adversely affected by provisions of 0.17% of the value of the portfolio, while recoveries were at 0.12%-point.

As we previously indicated, provisions and recoveries have been and will continue to be volatile during the year 2023. However, after the third quarter has ended our expectation is that provisions will trend lower going forward.

Unfortunately, recoveries will most likely only start to improve from the first quarter of 2024 based on the latest information we have received from the platforms.

## Invested portfolio excluding cash

The portfolio at the end of September 2023 consisted of more than 10,000 loans. The weighted average interest rate on the portfolio is now 11.8% with an average weighted maturity of 37 months.

The main exposure in value is still towards car and vehicle loans which represent 65% of the value of the portfolio at the end of the month. Exposure to property loans was 15% of the value of the portfolio. At the end of September, personal loans were at 19%, while business loans with collateral in property were at 1% 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

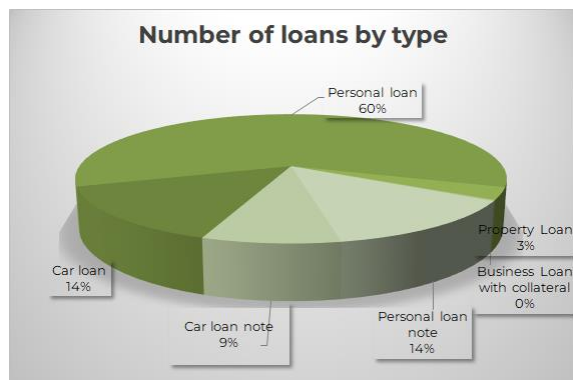


Figure 4

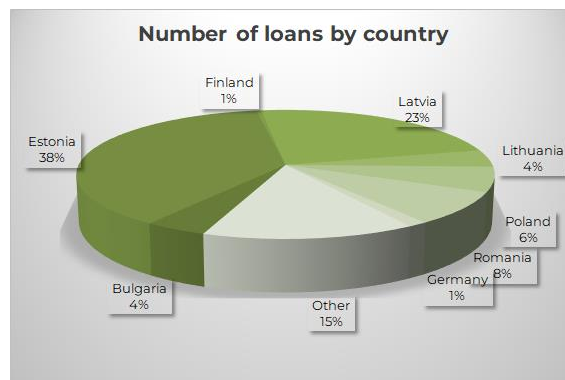


Figure 5

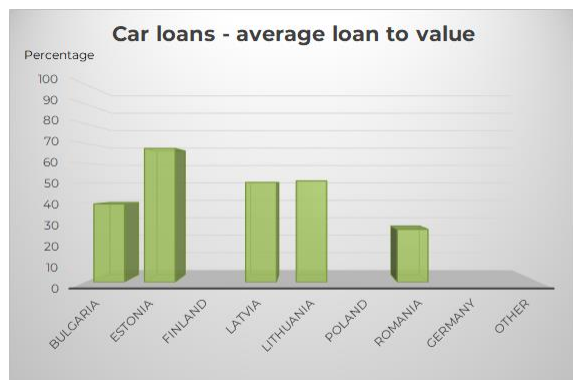


Figure 6

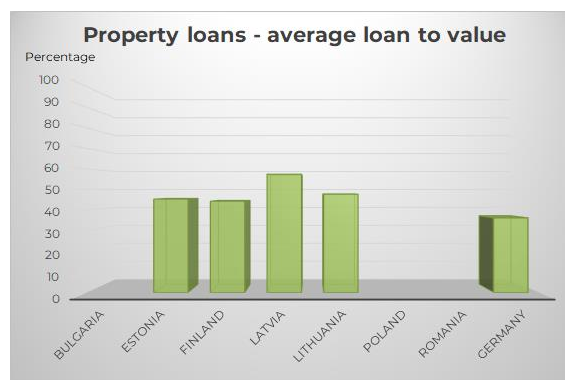


Figure 7

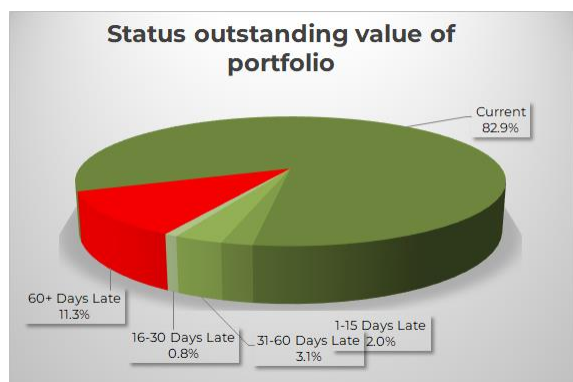


Figure 8

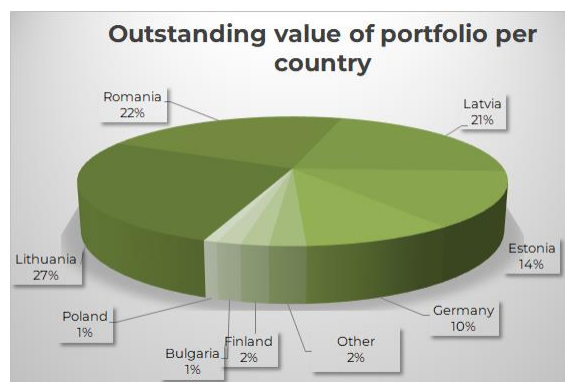


Figure 9

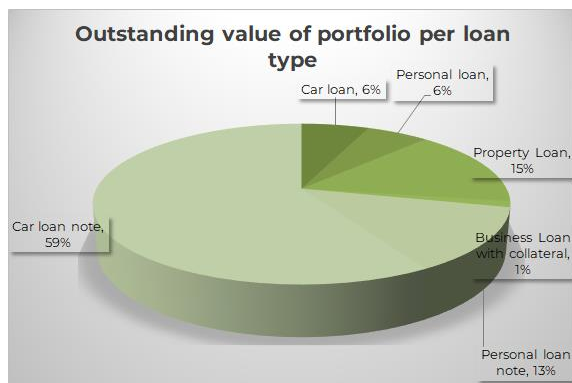


Figure 10

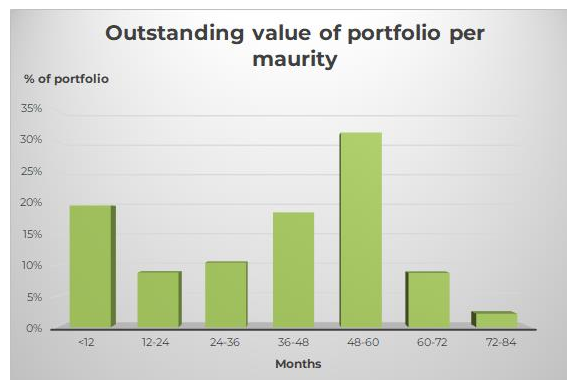


Figure 11

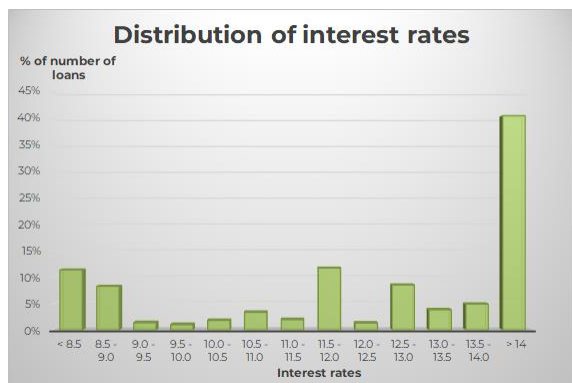


Figure 12

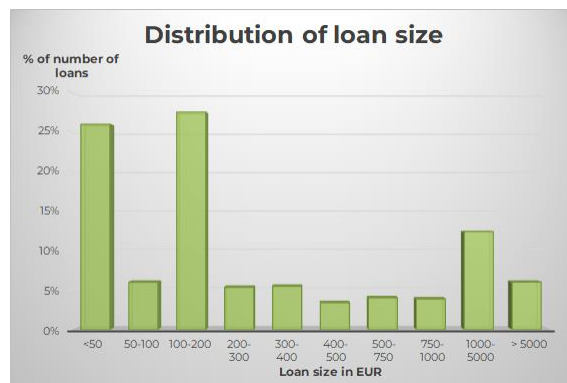


Figure 13

