

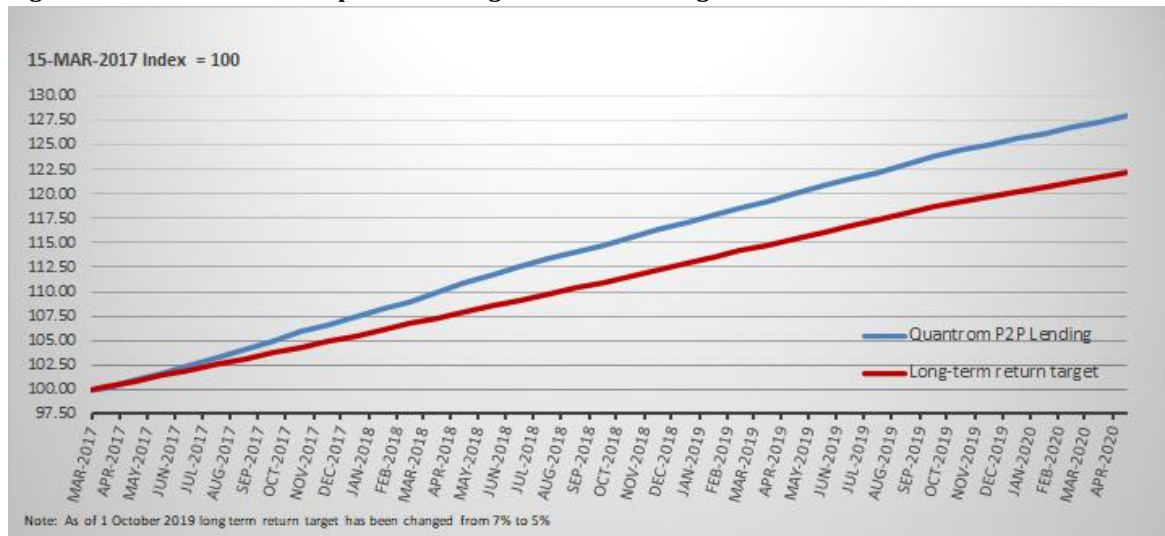
## Quantrom P2P Lending DAC – Monthly Report

|                          |            |                     |
|--------------------------|------------|---------------------|
| Quantrom P2P Lending DAC | Note price | <b>EUR 1.280703</b> |
|--------------------------|------------|---------------------|

### Year-on-Year returns

| Period        | Note Price | Note Price previous year | Year-on-Year Return |
|---------------|------------|--------------------------|---------------------|
| 30 April 2020 | 1.280703   | 1.199893                 | 6.73%               |

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

## **Update on crowdlending market situation**

The crowdlending market has cooled down during April. The rush for the exit has almost run out of steam since investors that thought crowdlending was an alternative to bank deposits have liquidated large parts of their holdings. The consequence is, that discounts in the market are getting smaller.

Loan originators are still in need of funding and while the amounts funded is down to 25% - 30% of the amount a couple of months ago, interest rates have gone up in order to attract investors.

We continue to invest in loans with collateral but at interest rates that are 3-5%-points higher than at the end of the year.

## **Monthly comments**

The interest payments received in April was higher than in previous months, due to an increase in the stock of current loans during the month as well as we continue to use the possibilities to buy up loans with a discount.

Current loans were at the end of April 74.4% of the value of the portfolio, an increase of 9%-points. At the same time loans more than 60+ days late decrease more than 1%-point to under 2.5% of the value of the portfolio. All other late loan categories decreased between 1%-point and 4%-points in April.

This month, we have taken a provision on another loan originator offering personal loans. No payments of this loan originator are more than 60 days late, but their payments have been irregular and following our conservative approach, we have taken a provision this month of approximate 0.1%. The total exposure to this loan originator is slightly more than 1% of the total value of the portfolio.

All in all, this gave a return of 0.61% for the month of April.

Since inception, Quantrom P2P Lending has given a return of 28.07% and outperformed the long-term return target by 5.88%-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% | <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% |       |       |       |       |       |       |       |       | <b>1.96%</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% |       |       |       |       |       |       |       |       | <b>0.31%</b> |

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

## Portfolio

The portfolio at the end of April 2020 consisted of more than 8,250 loans. The weighted average interest rate on the portfolio is 11.09% with an average weighted maturity of 25.8 months.

During April we reduced the weighted maturity with almost 2 months while increasing the average weighted interest rate with 0.3%.

The main exposure in value is still towards Car Loan which we increased to 59% of the value of the portfolio at the end of the month.

Exposure towards property loans is at 25% of the value of the portfolio. At the end of March, personal loans represented 15%, while business loans were at 1% of the value of the portfolio.

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

Figure 2

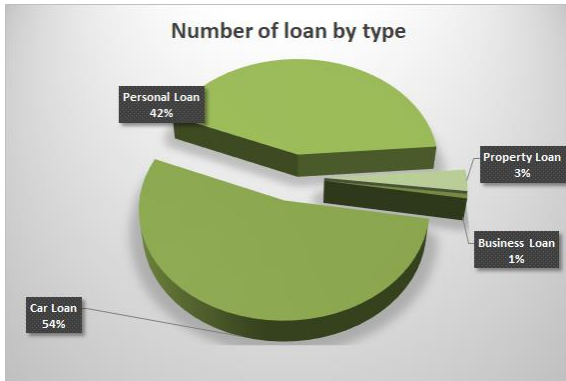


Figure 3

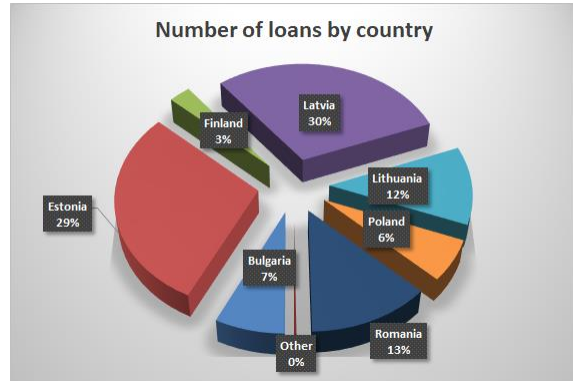


Figure 4



Figure 5



Figure 6

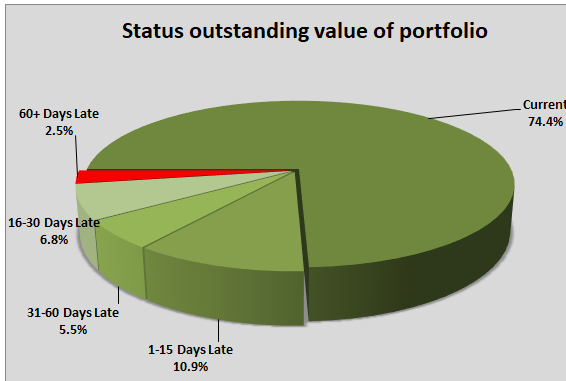


Figure 7

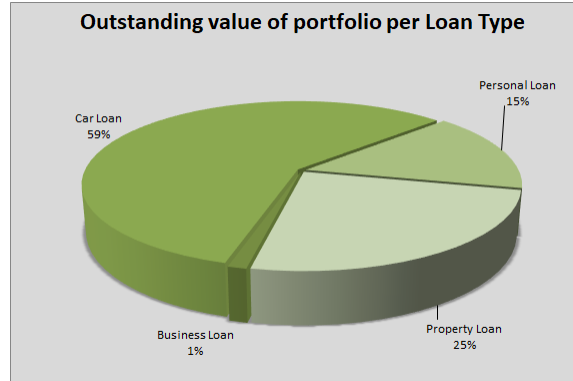


Figure 8

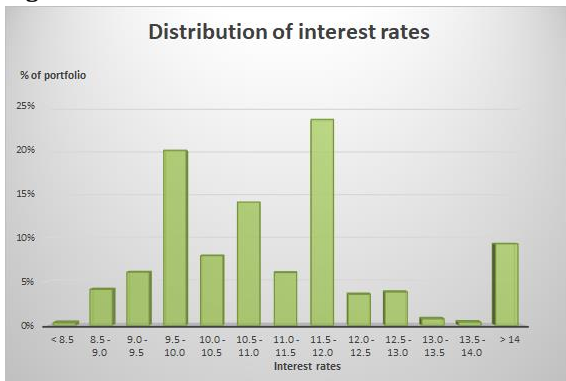
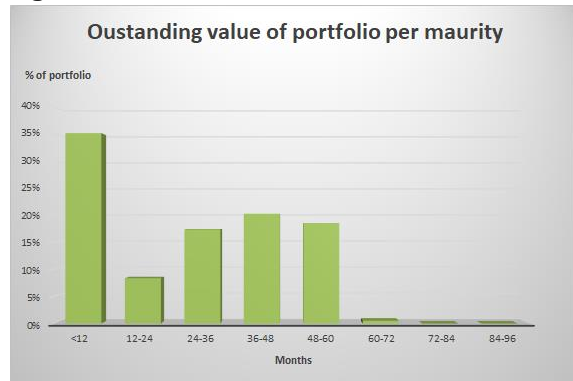
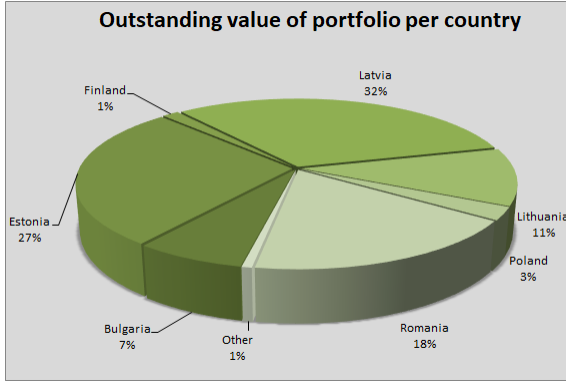


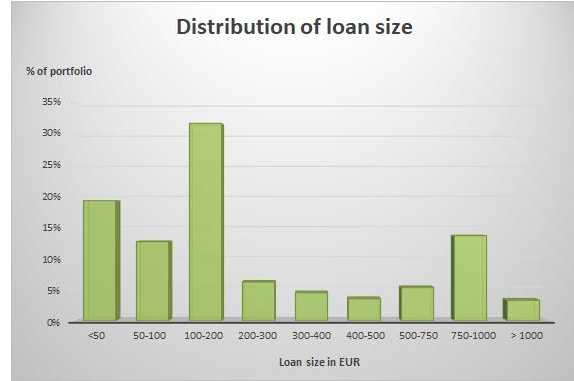
Figure 9



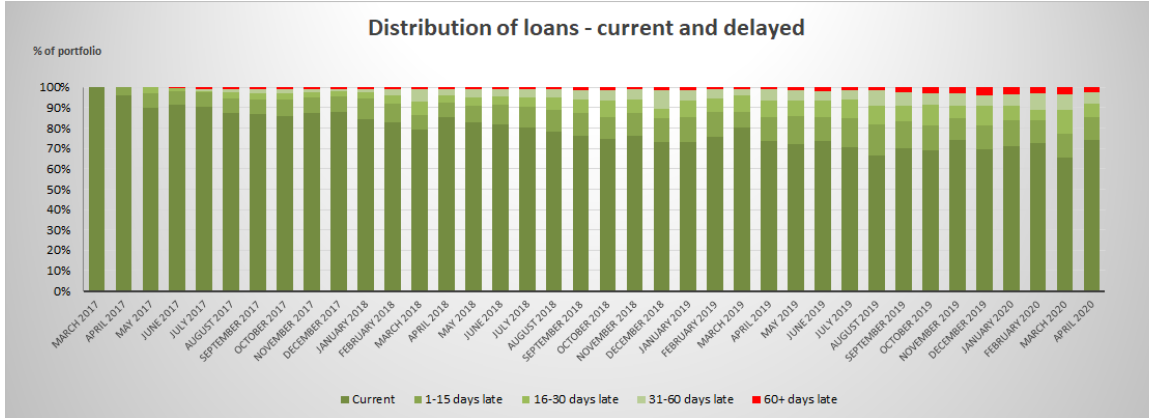
**Figure 10**



**Figure 11**



**Figure 12**



**Figure 13**

