

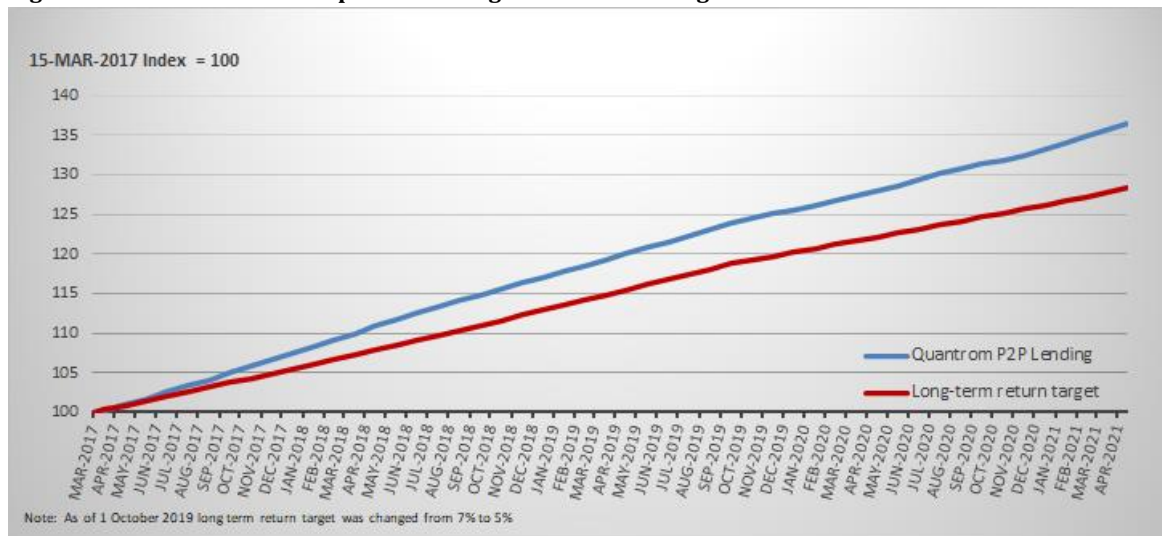
Quantrom P2P Lending DAC – Monthly Report

Quantrom P2P Lending DAC	Note price	1.364361
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Year-on-Year returns

Period	Note Price	Note Price previous year	Year-on-Year Return
30 April 2021	1.364361	1.280703	6.53%

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



Annual returns

Period	Note Price *)	Return on Note	Monthly Return
Year 1: April 2017 - March 2018	1.0990	9.90%	0.79%
Year 2: April 2018 - March 2019	1.1920	8.46%	0.68%
Year 3: April 2019 - March 2020	1.2730	6.80%	0.55%
Year 4: April 2020 - March 2021	1.3574	6.64%	0.54%
Long term return target		5.00%	0.41%

*) Share price until December 2018

Monthly comments

Interest payments received in April were lower than we anticipated and clearly affected by Easter.

Current loans represented 77.4% of the value of the portfolio at the end of April, which is lower than the previous month. Loans delayed between 16-30 days increased with almost 2%-points during April, while other groups remained largely unchanged.

This is actually a very interesting observation in this COVID-19 period. In 2020 we did not observe the normal tendency where borrowers “slip” payments during holiday periods. However, this effect on interest payments received is back in 2021. Our payments were down 0.1%-point in April compared with the previous month.

This is of course only one observation, but this could indicate that many people are starting to get back to a more “normal” behaviour in this later stage of COVID-19.

Quantrom P2P Lending has taken a provision in April 2021 equal to 0.06% of the value of the portfolio.

Provisions related to the two Polish loan originators - which had stopped payments - has partly been reversed due to payments received. From one of the loan originators we received almost 10% of the outstanding amount. All in all, our reversals almost equalled our new provision in April.

The return for the month of April 2021 was 0.51%. Since inception, Quantrom P2P Lending has given a return of 36.43% and outperformed the long-term return target by 8.14%-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%	0.32%	0.39%	0.66%	6.12%
2021	0.60%	0.61%	0.61%	0.51%									2.36%

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%									0.71%

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

Portfolio

The portfolio at the end of April 2021 consisted of more than 9,600 loans. The weighted average interest rate on the portfolio was 10.92% with an average weighted maturity of 30.1 months.

The main exposure in value is still towards car loans which represent 58% of the value of the portfolio at the end of the month.

Exposure towards property loans has increased to 25% of the value of the portfolio. At the end of April, personal loans represented 16%, while business loans were less than 1% of the value of the portfolio.

We continue to increase our exposure towards Germany, which now account for 4% of the value of the portfolio.

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

Figure 2

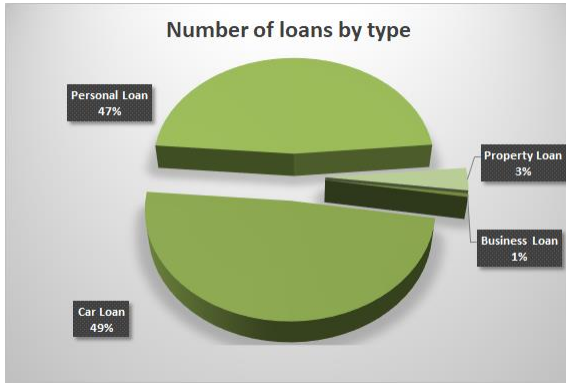


Figure 3

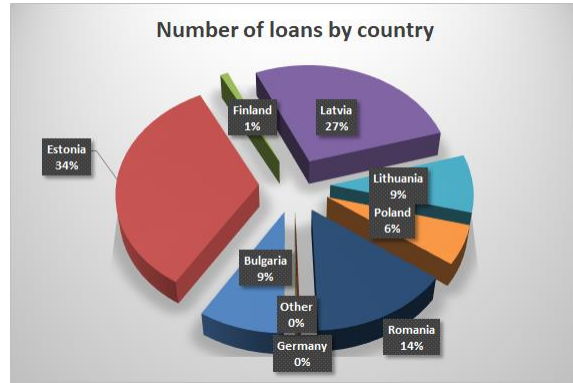


Figure 4



Figure 5



Figure 6

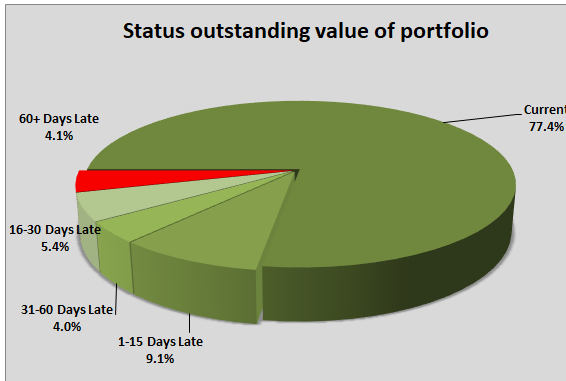


Figure 7

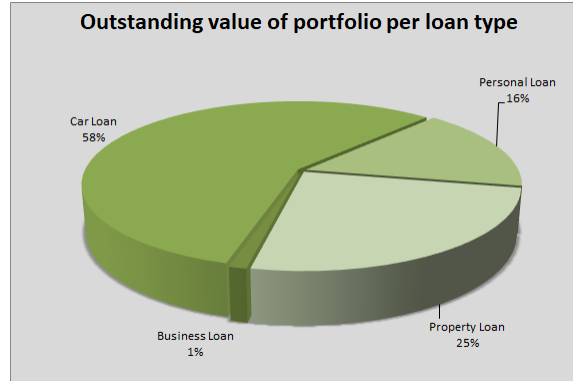


Figure 8

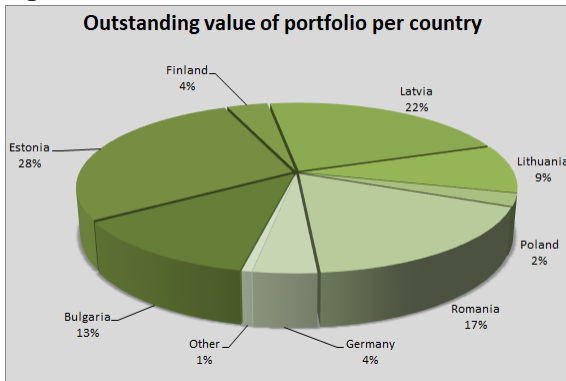


Figure 9

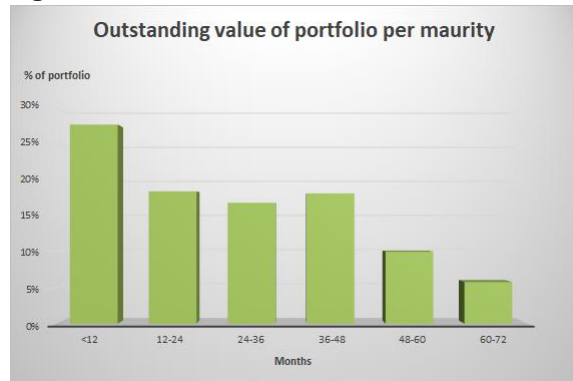


Figure 10

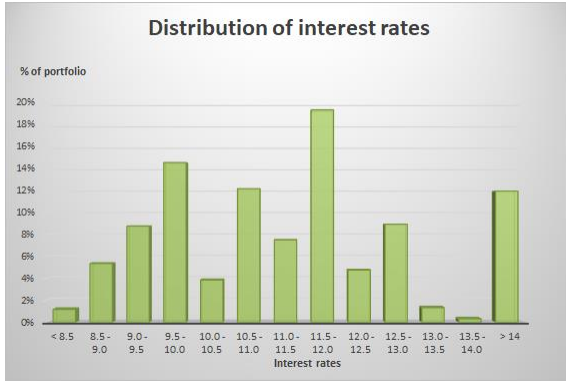


Figure 11

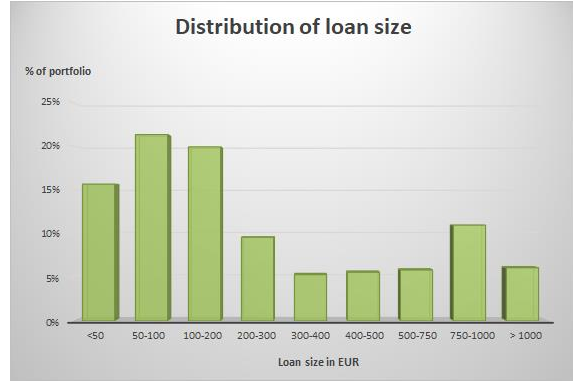


Figure 12

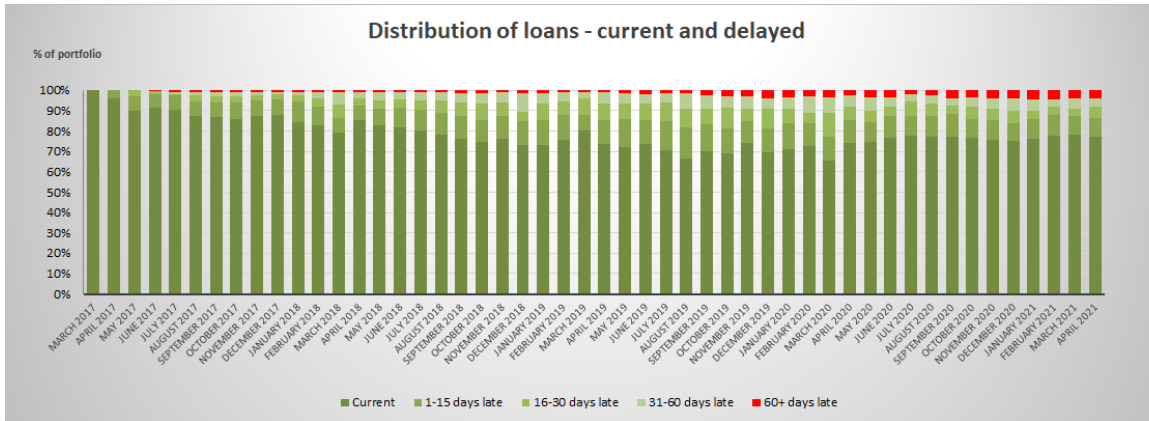
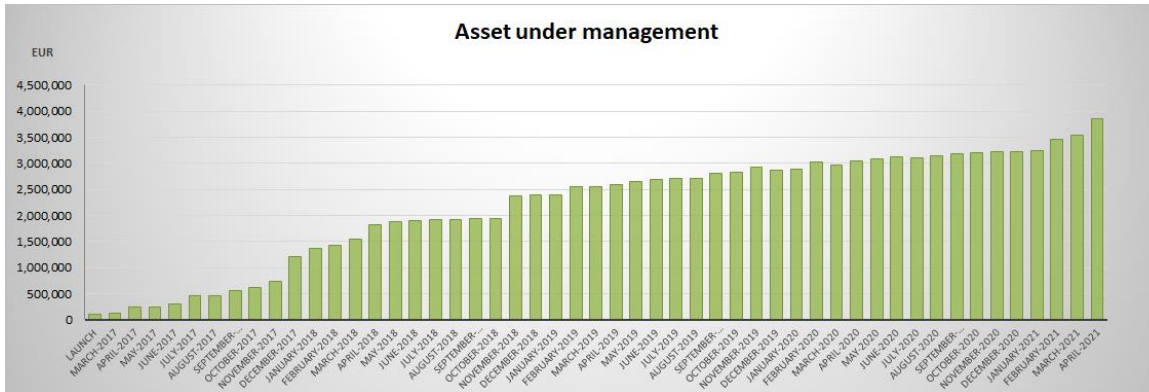


Figure 13



Quantrom Limited, Limerick
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