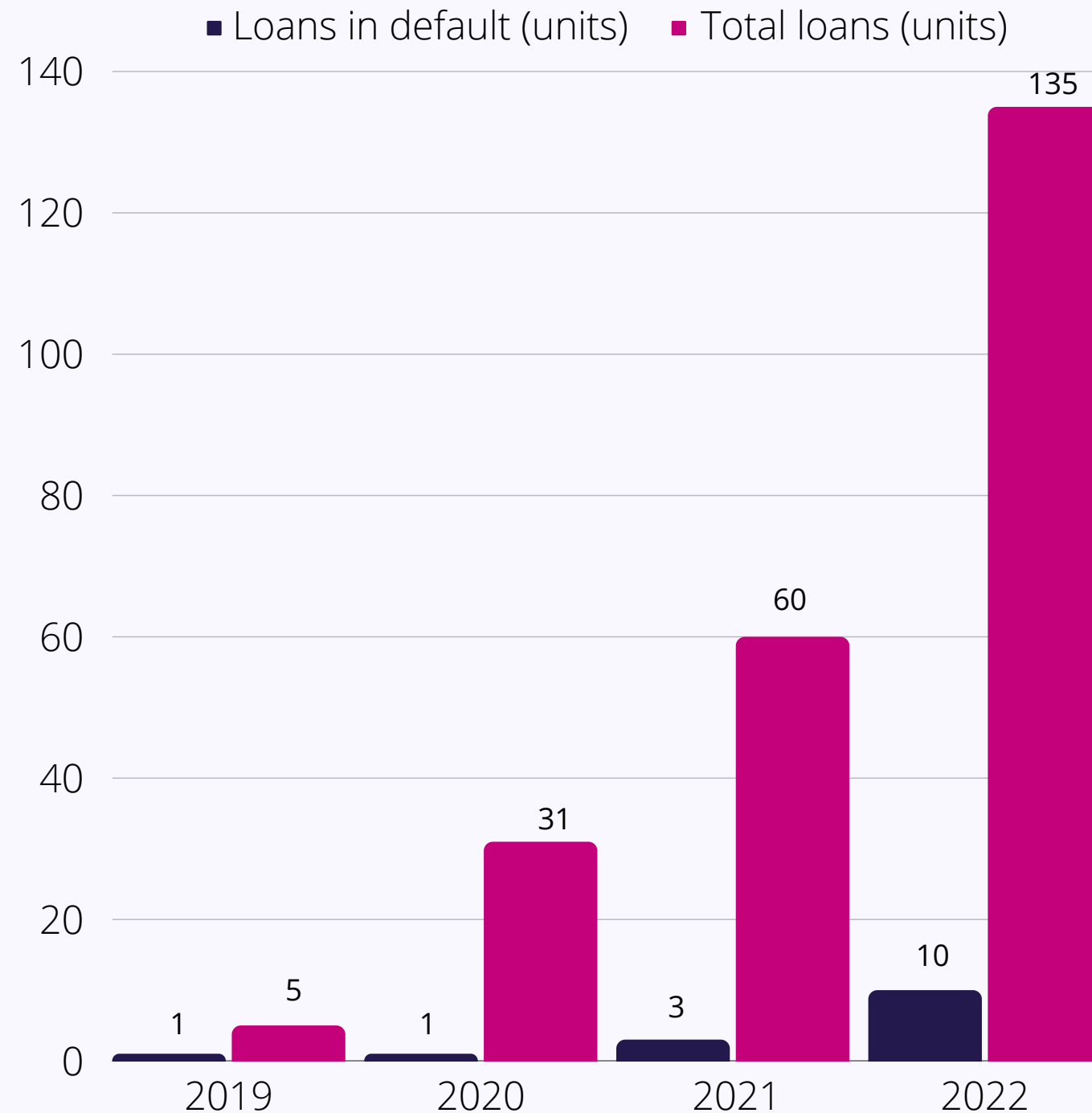


Default rate on proposed loans: 5,2%

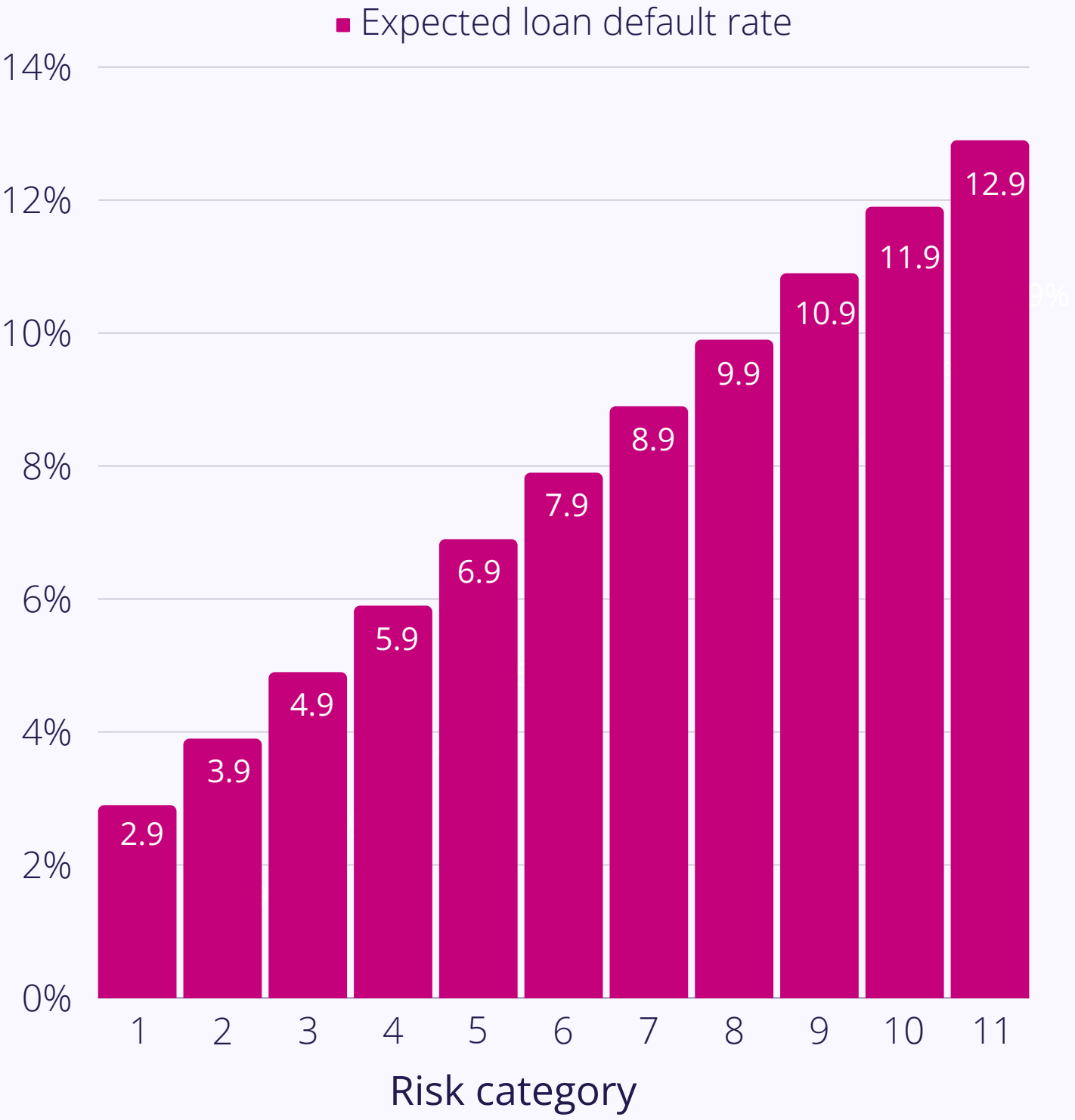


Rates are calculated using non-overlapping 12-month follow-up intervals by deriving the arithmetic mean of the observed one-year default rates over the entire previous follow-up period.

- the denominator consists of the number of monitored loans whose obligations are fulfilled at the beginning of the 12-month monitoring interval;
- the numerator includes all enrollees with at least one default associated with the 12-month follow-up interval.

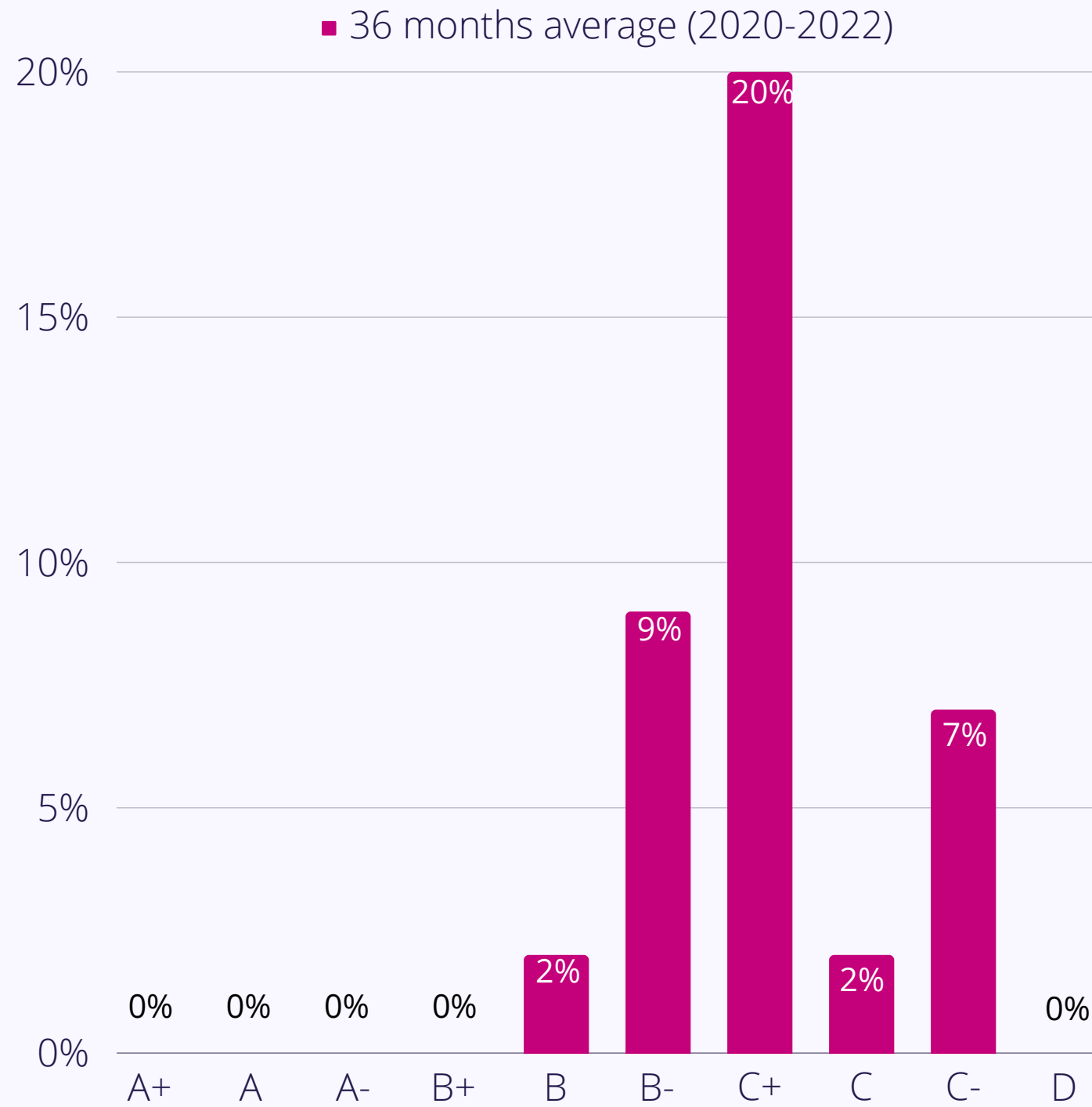
Loans that are not scheduled for payment during the 12-month observation period are not included in the calculation used to calculate the period's default rate.

Expected loan default rate by risk category



Estimates of expected default rates by risk category are based on actual loan default rates by risk category.

Actual loan default rate by ratings



	36 months average (2020-2022)	2020		2021		2022	
		Defaults	Total	Defaults	Total	Defaults	Total
A+	0%	0	0	0	0	0	1
A	0%	0	0	0	1	0	5
A-	0%	0	1	0	15	0	19
B+	0%	0	3	0	2	0	12
B	2%	0	1	0	11	1	21
B-	9%	1	7	0	21	5	38
C+	20%	0	4	3	6	2	18
C	2%	0	13	0	2	1	14
C-	7%	0	2	0	2	1	5
D	0%	0	0	0	0	0	2