

Quarterly report portfolios CE Invest Fund 1

Period: Q3 2019

Portfolios

In Q3 Issuer invested € 50.133.626 in portfolios. The sector allocation can be specified as follows:

Per 30-9-2019

Branch	Debtors	Open Amount	Purchase Price	% Allocation
Energy	51,279	€ 35,632,346	€ 14,893,164	29.8%
Other	14,523	€ 3,726,229	€ 3,247,819	6.4%
Retail	33,750	€ 8,856,793	€ 3,632,375	7.3%
Telecommunications	123,657	€ 62,983,840	€ 28,226,642	56.5%
Total	223,209	€ 111,199,208	€ 50,000,000	100.0%

In addition, € 133.626 was invested in additional costs during Q3 2019.

Pro forma balance sheet (unaudited)

CE Credit Management Invest Fund 1	30-9-2019
Emission costs	€ 911,180
Bookvalue portfolio	€ 50,022,035
Cash position	€ 992,366
SLA based charges to Servicer	€ 156,379
Position Servicer	€ 1,063,226
	€ 53,145,186
Shareholders capital	€ 100,000
Loan loss provision Servicer	€ 2,450,132
Net return	€ -79,154
Outstanding notes	€ 49,995,000
Accrued interest	€ 679,209
	€ 53,145,186
Position Servicer	€ 1,219,605

In October Servicer will deliver new portfolios to be settled in the current account.

Retransfer of Accounts Receivable Portfolio to Servicer

In Q3 there were no Accounts Receivable Portfolio retransferred to the Servicer.