



REPORT 2023

Effective Default Rate

Pursuant to article 20 paragraph 1 letter b of Regulation 2020/1503, the effective default rate of all loans promoted by Ener2Crowd in 2023 by risk category as better specified on the page is presented below [Statistics](#) of the Platform:

Time frame under consideration	*RC	*RMC	*KING	*RME	*REE
2023	0.00%	0.00%	0.00%	100.00%	0.00%

Each percentage, by risk category, is determined as follows:

$$\text{Default rate} = \frac{\text{Number of projects that have been in default status at least one in the year}}{\text{Total number of projects in the year}} \%$$

It should be noted that the categories are better specified as follows:

RC = Consistent Risk

RMC = Very Consistent Risk

RE = High Risk

RME = Very High Risk

REE = Extremely High Risk

Expected Default Rate

As for the default rate expected for the current year, i.e. 2024, it was calculated on the basis of a historical mathematical result.

In particular, the performance by category in the previous 36 months was evaluated, also evaluating the projects being selected during the year based on the criteria for defining the default of a project:

(a) the project owner is unlikely, without recourse to actions such as collateral enforcement, to repay in full or otherwise meet its credit obligations relating to the loan in question;

(b) the project owner is more than 90 days delinquent on a material credit obligation relating to the loan in question.



Time frame under consideration	*RC	*RMC	*KING	*RME	*REE
2024	00.00%	00.00%	0.00%	0.00%	0.00%