

## Portfolio: Cover bond Totaal (MS-partner)

Report date: 18-4-2012

Mortgage pool as of: 3-2012

( Section: Ultimo - Repurchases + Purchases )

### Asset Cover Test

Asset percentage	78,60%
A=	€ 24.183.035.016,96
B=	€ 0,00
C=	€ 0,00
D=	€ 0,00
E=	€ 2.000.000.000,00
X=	€ 1.554.079.593,67
Y=	€ 1.351.492.943,14
Z=	€ 0,00
Total: A+B+C+D+E-X-Y-Z	€ 23.277.462.480,15
Outstanding bonds	€ 21.458.429.867,00
Pass/Fail	Pass
ACT Cover Ratio	108,48%

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### Portfolio Characteristics

#### Details

Cut-Off Date	1-4-2012
Principal amount	€ 32.005.005.611,99
Value of savings deposits	€ 923.413.738,53
Outstanding principal balance	€ 31.081.591.873,46
Building deposits	€ 5.440.543,43
Outstanding principal balance excl. building and savings deposits	€ 31.076.151.330,03
Number of loans	172.886
Number of loanparts	324.646
Average principal balance (loan)	€ 179.780,85
Average principal balance (loanpart)	€ 95.739,95
Remaining interest Period (in years)	5,30
First interest reset date	1-4-2012
Last interest reset date	1-3-2042
Maximum current interest	9,50%
Minimum current interest	1,17%
Weighted average current coupon (WACC)	4,81%
Weighted average maturity (in years) (WAM)	22,18
Weighted average seasoning (in years)	6,07
Weighted average LTFV *	87,04%
Weighted average LTFV (indexed) *	87,42%
Weighted average LTMV *	73,98%
Weighted average LTMV (indexed) *	74,31%
% Owner occupied	100,00%

\* LTV based on: notional / collateral value

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### CoveredBonds

Series	ISIN	Currency	Initial Principal Balance	Initial Principal Balance (EUR)	Outstanding Amount (EUR)	Coupon	Final Maturity
CB01	XS0230182338	EUR	2.000.000.000,00	2.000.000.000,00	2.000.000.000,00	3,25%	21-09-2015
CB02	S0241183804	EUR	2.000.000.000,00	2.000.000.000,00	2.000.000.000,00	3,25%	18-01-2013
CB04	CH0024683077	CHF	1.000.000.000,00	632.976.947,00	632.976.947,00	2,50%	30-12-2015
CB06	XS0250945226	NOK	750.000.000,00	93.984.962,00	93.984.962,00	4,207%	18-04-2016
CB05	XS0250945903	NOK	250.000.000,00	31.446.500,00	31.446.500,00	4,19%	02-05-2014
CB07	XS0252108674	EUR	20.000.000,00	20.000.000,00	20.000.000,00		04-05-2036
CB08	XS0256966200	NOK	500.000.000,00	63.856.960,00	63.856.960,00	4,465%	21-06-2016
CB09	CH0026302304	CHF	350.000.000,00	223.092.145,00	223.092.145,00	3,375%	15-08-2031
CB12		EUR	10.000.000,00	10.000.000,00	10.000.000,00		04-10-2036
CB14		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,51%	01-12-2036
CB15		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,51%	01-12-2036
CB16		EUR	25.000.000,00	25.000.000,00	25.000.000,00	7,00%	01-12-2026
CB22		EUR	100.000.000,00	100.000.000,00	100.000.000,00	4,076%	20-01-2020
CB19		EUR	90.000.000,00	90.000.000,00	90.000.000,00	4,063%	21-01-2019
CB23	XS0280601146	EUR	110.000.000,00	110.000.000,00	110.000.000,00	Floating	27-12-2016
CB24		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,15%	28-12-2020
CB25		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,15%	28-12-2020
CB26		EUR	200.000.000,00	200.000.000,00	200.000.000,00	4,17%	09-07-2018
CB27		EUR	200.000.000,00	200.000.000,00	200.000.000,00	4,185%	09-07-2019
CB28		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,289%	28-01-2077
CB29		EUR	40.000.000,00	40.000.000,00	40.000.000,00	4,289%	28-01-2027
CB30		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,63%	02-02-2037
CB31		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,63%	02-02-2037
CB34		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,32%	25-01-2019
CB35		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,32%	25-01-2019
CB36	XS0284651493	EUR	200.000.000,00	200.000.000,00	50.000.000,00	Floating	20-03-2017
CB37		EUR	20.000.000,00	20.000.000,00	20.000.000,00	4,40%	28-04-2027
CB38		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,40%	28-04-2027
CB39		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,70%	02-03-2037
CB40		EUR	5.000.000,00	5.000.000,00	5.000.000,00	4,70%	02-03-2037
CB41	XS0289334368	EUR	1.500.000.000,00	1.500.000.000,00	1.500.000.000,00	4,25%	01-03-2017
CB42	XS0290939460	EUR	100.000.000,00	100.000.000,00	100.000.000,00	Floating	20-03-2017
CB44	XS0292285664	EUR	150.000.000,00	150.000.000,00	50.000.000,00	Floating	20-06-2017
CB45	XS0295373566	EUR	145.300.000,00	145.300.000,00	58.700.000,00	Floating	20-06-2017
CB46	XS0294983696	EUR	308.400.000,00	308.400.000,00	44.300.000,00	Floating	20-06-2014
CB48		EUR	31.000.000,00	31.000.000,00	31.000.000,00	4,96%	29-08-2017
CB49	XS0315797679	EUR	100.000.000,00	100.000.000,00	100.000.000,00	Floating	20-09-2017
CB50	XS0325712478	EUR	10.000.000,00	10.000.000,00	10.000.000,00		03-12-2014

CB51		EUR	10.000.000,00	10.000.000,00	10.000.000,00	5,13%	01-04-2038
CBB5	XS0439522938	EUR	2.000.000.000,00	2.000.000.000,00	2.000.000.000,00	3,75%	15-07-2014
CBB6	XS0519053184	EUR	2.000.000.000,00	2.000.000.000,00	2.000.000.000,00	3,625%	22-06-2020
CB52		EUR	22.000.000,00	22.000.000,00	22.000.000,00	4,20%	16-07-2040
CB53		EUR	67.000.000,00	67.000.000,00	67.000.000,00	4,00%	22-07-2030
CB54		EUR	35.000.000,00	35.000.000,00	35.000.000,00	4,00%	30-07-2029
CB55		EUR	40.000.000,00	40.000.000,00	40.000.000,00	4,00%	30-07-2030
CB56		EUR	40.000.000,00	40.000.000,00	40.000.000,00	3,043%	04-08-2017
CB57		EUR	24.000.000,00	24.000.000,00	24.000.000,00	3,485%	04-08-2020
CB58		EUR	4.000.000,00	4.000.000,00	4.000.000,00	3,96%	04-08-2027
CB59		EUR	90.000.000,00	90.000.000,00	90.000.000,00	3,99%	04-08-2028
CB60		EUR	50.000.000,00	50.000.000,00	50.000.000,00	3,94%	04-08-2027
CB61		EUR	20.000.000,00	20.000.000,00	20.000.000,00	2,305%	13-08-2015
CB62		EUR	30.500.000,00	30.500.000,00	30.500.000,00	2,878%	16-08-2017
CB63		EUR	21.000.000,00	21.000.000,00	21.000.000,00	3,665%	16-08-2024
CB64		EUR	65.500.000,00	65.500.000,00	65.500.000,00	3,83%	16-08-2028
CB65		EUR	50.000.000,00	50.000.000,00	50.000.000,00	4,03%	19-08-2030
CB66		EUR	47.000.000,00	47.000.000,00	47.000.000,00	Floating	15-08-2025
CB67		EUR	10.000.000,00	10.000.000,00	10.000.000,00	3,505%	15-09-2033
CB68		EUR	20.000.000,00	20.000.000,00	20.000.000,00	3,52%	23-09-2025
CBB7	XS0543370430	EUR	1.500.000.000,00	1.500.000.000,00	1.500.000.000,00	3,50%	21-09-2022
CB69	XS0550960313	NOK	650.000.000,00	80.059.121,00	80.059.121,00	4,50%	20-10-2020
CB70	CH0118768743	CHF	350.000.000,00	266.065.580,00	266.065.580,00	1,625%	28-10-2016
CB71		EUR	60.000.000,00	60.000.000,00	60.000.000,00	3,50%	29-10-2029
CB72	XS0553043786	EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,00%	28-10-2030
CB73	XS0553043943	EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,01%	28-10-2031
CB74		EUR	10.000.000,00	10.000.000,00	10.000.000,00	3,97%	04-11-2030
CB75		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,15%	04-11-2030
CB76		EUR	15.000.000,00	15.000.000,00	15.000.000,00	4,32%	26-11-2040
CB77	XS0563506590	EUR	20.000.000,00	20.000.000,00	20.000.000,00	2,60%	30-11-2015
CB78	XS0565716122	NOK	500.000.000,00	61.199.510,00	61.199.510,00	4,80%	03-12-2020
CB79		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,50%	20-12-2030
CBB8	XS0576912124	EUR	1.550.000.000,00	1.550.000.000,00	1.550.000.000,00	3,50%	12-01-2018
CB80		EUR	21.000.000,00	21.000.000,00	21.000.000,00	4,37%	14-11-2031
CB81		EUR	31.000.000,00	31.000.000,00	31.000.000,00	4,56%	18-01-2041
CB82		EUR	64.000.000,00	64.000.000,00	64.000.000,00	4,22%	18-01-2027
CB83	CH0123555424	CHF	150.000.000,00	116.731.518,00	116.731.518,00	2,25%	10-08-2018
CB84		EUR	25.000.000,00	25.000.000,00	25.000.000,00	3,565%	05-02-2018
CB85		EUR	5.000.000,00	5.000.000,00	5.000.000,00	4,18%	04-02-2026
CB86	XS0592463136	NOK	500.000.000,00	63.613.232,00	63.613.232,00	5,40%	18-02-2026
CB87		EUR	15.000.000,00	15.000.000,00	15.000.000,00	4,12%	28-02-2024
CB88		EUR	127.000.000,00	127.000.000,00	127.000.000,00	4,07%	11-03-2021
CB89		EUR	15.000.000,00	15.000.000,00	15.000.000,00	4,42%	26-09-2031
CB90		EUR	20.000.000,00	20.000.000,00	20.000.000,00	4,70%	28-03-2031
CBB9		EUR	2.000.000.000,00	2.000.000.000,00	2.000.000.000,00	4,25%	06-04-2021
CB91		EUR	100.000.000,00	100.000.000,00	100.000.000,00	Floating	04-04-2031

CB92	CH0127860184	CHF	100.000.000,00	77.208.153,00	77.208.153,00	2,63%	27-04-2021
CB93		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,59%	08-04-2026
CB94		EUR	15.000.000,00	15.000.000,00	15.000.000,00	4,585%	22-09-2026
CB95		EUR	15.000.000,00	15.000.000,00	15.000.000,00	4,73%	15-04-2031
CB96		EUR	25.000.000,00	25.000.000,00	25.000.000,00	4,48%	13-04-2023
CB97	XS0618836497	EUR	15.000.000,00	15.000.000,00	15.000.000,00	Floating	18-04-2031
CB98	XS0619628083	EUR	15.000.000,00	15.000.000,00	15.000.000,00	Floating	21-04-2021
CB99		EUR	15.000.000,00	15.000.000,00	15.000.000,00	4,47%	25-06-2025
CB100		EUR	21.000.000,00	21.000.000,00	21.000.000,00	4,80%	20-05-2041
CB101		EUR	30.000.000,00	30.000.000,00	30.000.000,00	4,55%	03-06-2031
CB102	XS0633195978	NOK	800.000.000,00	102.629.891,00	102.629.891,00	5,08%	09-06-2021
CB103		EUR	10.000.000,00	10.000.000,00	10.000.000,00	4,60%	10-06-2031
CB104		EUR	70.000.000,00	70.000.000,00	70.000.000,00	4,08%	01-06-2023
CB105		EUR	70.000.000,00	70.000.000,00	70.000.000,00	4,30%	01-06-2029
CB106		EUR	25.000.000,00	25.000.000,00	25.000.000,00	4,34%	16-06-2031
CB107		EUR	50.000.000,00	50.000.000,00	50.000.000,00	4,30%	24-06-2026
CB108		EUR	50.000.000,00	50.000.000,00	50.000.000,00	4,35%	24-06-2031
CB109		EUR	20.000.000,00	20.000.000,00	20.000.000,00	4,34%	06-07-2026
CB110		EUR	35.000.000,00	35.000.000,00	35.000.000,00	4,17%	07-07-2023
CB111		EUR	20.000.000,00	20.000.000,00	20.000.000,00	4,24%	08-07-2024
CB112		EUR	25.000.000,00	25.000.000,00	25.000.000,00	4,41%	14-07-2031
CB113		EUR	60.000.000,00	60.000.000,00	60.000.000,00	3,85%	02-08-2021
CB115		EUR	250.000.000,00	250.000.000,00	250.000.000,00	3,50%	16-11-2027
CB116		EUR	250.000.000,00	250.000.000,00	250.000.000,00	3,50%	16-11-2028
CB117		EUR	10.000.000,00	10.000.000,00	10.000.000,00	3,58%	22-11-2027
CB118		EUR	50.000.000,00	50.000.000,00	50.000.000,00	3,50%	22-11-2027
CB119		EUR	50.000.000,00	50.000.000,00	50.000.000,00	3,50%	22-11-2028
CB120		EUR	5.000.000,00	5.000.000,00	5.000.000,00	3,50%	24-11-2028
CB114		EUR	21.000.000,00	21.000.000,00	21.000.000,00	4,25%	25-08-2031
CB121		EUR	20.000.000,00	20.000.000,00	20.000.000,00	3,77%	29-12-2031
CB122		EUR	15.000.000,00	15.000.000,00	15.000.000,00	Floating	11-01-2022
CBB10	XS0732631824	EUR	1.000.000.000,00	1.000.000.000,00	1.000.000.000,00	3,50%	18-01-2022
CB123		NOK	1.000.000.000,00	130.565.348,00	130.565.348,00	4,67%	02-02-2022
CB124		EUR	30.000.000,00	30.000.000,00	30.000.000,00	3,50%	13-02-2030
CB126	XS0766347933	EUR	80.000.000,00	80.000.000,00	80.000.000,00	Floating	30-03-2024

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21.458.429.867,00

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### Arrears

		Current Period					
From Months (>)	Until Months (<=)	Aggregate Outstanding Amount (EUR)	% of Total	No. of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<	0	30.280.053.975,72	97,42%	316.659	97,54%	4,80%	22,17
0	1	344.799.957,12	1,11%	3.702	1,14%	5,03%	22,62
1	2	355.912.601,54	1,15%	3.352	1,03%	4,91%	22,78
2	3	100.825.339,08	0,32%	933	0,29%	4,95%	22,81
3	>	0,00	0,00%	0	0,00%	0,00%	0,00
<b>Total</b>		<b>31.081.591.873,46</b>	<b>100,00%</b>	<b>324.646</b>	<b>100,00%</b>	<b>4,81%</b>	<b>22,18</b>

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### Geographical Distribution

Province	Current Period					Weighted Average Maturity (year)
	Aggregate Outstanding Amount (EUR)	% of Total	No. of Loans	% of Total	Weighted Average Coupon	
Unspecified						
Drenthe	745.226.942,48	2,40%	4.814	2,78%	4,74%	21,98
Flevoland	767.764.275,83	2,47%	4.376	2,53%	4,91%	22,33
Friesland	827.283.076,53	2,66%	5.633	3,26%	4,76%	22,08
Gelderland	3.466.237.382,70	11,15%	19.346	11,19%	4,73%	22,12
Groningen	913.630.538,11	2,94%	6.705	3,88%	4,83%	22,03
Limburg	1.654.916.713,78	5,32%	10.577	6,12%	4,86%	21,57
Noord-Brabant	4.842.507.580,39	15,58%	26.988	15,61%	4,78%	22,16
Noord-Holland	6.351.920.212,92	20,44%	30.949	17,90%	4,79%	22,56
Overijssel	1.626.181.471,78	5,23%	10.464	6,05%	4,77%	22,05
Utrecht	2.683.516.888,51	8,63%	13.227	7,65%	4,80%	22,25
Zeeland	521.544.036,91	1,68%	3.659	2,12%	4,87%	21,63
Zuid-Holland	6.680.862.753,52	21,49%	36.148	20,91%	4,86%	22,13
<b>Total</b>	<b>31.081.591.873,46</b>	<b>100,00%</b>	<b>172.886</b>	<b>100,00%</b>	<b>4,81%</b>	<b>22,18</b>

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### Redemption Type

Description	Current Period					Weighted Average Maturity (year)
	Aggregate Outstanding Amount (EUR)	% of Total	No. of Loanparts	% of Total	Weighted Average Coupon	
Annuity	614.367.399,83	1,98%	15.111	4,65%	4,91%	20,69
Bank Savings	659.626.729,04	2,12%	9.570	2,95%	5,40%	23,70
Hybrid	2.144.971.637,82	6,90%	21.129	6,51%	5,20%	19,73
Interest only	22.494.398.736,79	72,37%	216.890	66,81%	4,70%	22,82
Investment	1.150.034.412,81	3,70%	9.575	2,95%	4,86%	23,75
Investment Insurance	22.150.301,84	0,07%	111	0,03%	4,68%	22,26
Linear	71.547.000,10	0,23%	1.468	0,45%	4,85%	18,90
Savings	942.004.605,31	3,03%	18.080	5,57%	5,44%	17,47
Savings (external)	716.153.365,69	2,30%	7.697	2,37%	4,93%	23,56
Universal life	2.266.337.684,23	7,29%	25.015	7,71%	4,90%	19,05
<b>Total</b>	<b>31.081.591.873,46</b>	<b>100,00%</b>	<b>324.646</b>	<b>100,00%</b>	<b>4,81%</b>	<b>22,18</b>



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### Loan To Indexed Foreclosure Value

*( based on notional / collateral value )*

		Current Period					
From ( > )	Until ( <= )	Aggregate Outstanding Amount (EUR)	% of Total	No. of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
NHG Garantie							
<	40%	2.759.087.885,24	8,88%	39.054	22,59%	4,85%	17,24
40%	50%	1.806.156.940,57	5,81%	14.316	8,28%	4,73%	19,51
50%	55%	1.141.124.235,17	3,67%	7.810	4,52%	4,71%	20,13
55%	60%	1.289.789.780,64	4,15%	7.993	4,62%	4,69%	20,54
60%	65%	1.400.659.438,85	4,51%	8.121	4,70%	4,67%	20,99
65%	70%	1.532.038.038,77	4,93%	8.159	4,72%	4,64%	21,14
70%	75%	1.579.573.647,07	5,08%	7.774	4,50%	4,59%	21,61
75%	80%	1.483.819.786,85	4,77%	6.946	4,02%	4,64%	22,09
80%	85%	1.202.956.340,64	3,87%	5.496	3,18%	4,76%	22,03
85%	90%	1.174.130.471,37	3,78%	5.142	2,97%	4,75%	22,30
90%	95%	1.400.618.648,22	4,51%	5.762	3,33%	4,75%	22,61
95%	100%	1.544.609.055,14	4,97%	6.160	3,56%	4,77%	22,88
100%	105%	1.750.900.172,88	5,63%	6.690	3,87%	4,79%	23,35
105%	110%	1.744.263.543,90	5,61%	6.642	3,84%	4,85%	23,74
110%	115%	1.444.332.818,13	4,65%	5.591	3,23%	4,84%	23,64
115%	120%	1.481.819.998,51	4,77%	5.853	3,39%	4,82%	23,72
120%	125%	1.736.128.644,38	5,59%	6.857	3,97%	4,89%	24,18
125%	130%	1.946.566.197,03	6,26%	7.748	4,48%	4,97%	24,65
130%	135%	1.763.619.734,00	5,67%	7.135	4,13%	5,12%	25,19
135%	140%	852.959.036,20	2,74%	3.449	1,99%	5,29%	25,49
140%	145%	46.437.459,90	0,15%	188	0,11%	5,25%	25,34
145%	150%						
150%	>						
Unknown							
<b>Total</b>		31.081.591.873,46	100,00%	172.886	100,00%	4,81%	22,18

## Portfolio: Cover bond Totaal (MS-partner)

Report date: 18-4-2012  
Mortgage pool as of: 3-2012  
( Section: Ultimo - Repurchases + Purchases )

### Loan To Original Foreclosure Value

*( based on notional / collateral value )*

		Current Period					
From ( > )	Until ( <= )	Aggregate Outstanding Amount (EUR)	% of Total	No. of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
NHG Garantie							
<	40%	1.673.186.427,66	5,38%	25.446	14,72%	4,75%	18,93
40%	50%	1.688.664.540,89	5,43%	15.158	8,77%	4,70%	19,74
50%	55%	1.139.743.018,46	3,67%	8.430	4,88%	4,67%	20,19
55%	60%	1.490.177.599,43	4,79%	10.189	5,89%	4,65%	20,66
60%	65%	1.418.263.692,22	4,56%	8.970	5,19%	4,65%	20,46
65%	70%	1.719.185.993,82	5,53%	9.843	5,69%	4,62%	20,82
70%	75%	2.815.028.133,26	9,06%	14.720	8,51%	4,54%	21,32
75%	80%	868.873.016,47	2,80%	4.480	2,59%	4,85%	21,55
80%	85%	1.183.050.013,80	3,81%	5.593	3,24%	4,82%	22,04
85%	90%	1.533.703.200,93	4,93%	6.947	4,02%	4,78%	22,46
90%	95%	1.596.716.808,48	5,14%	6.583	3,81%	4,81%	22,72
95%	100%	2.879.871.277,47	9,27%	10.984	6,35%	4,76%	23,52
100%	105%	982.201.685,27	3,16%	4.189	2,42%	5,01%	22,53
105%	110%	1.342.007.804,11	4,32%	5.556	3,21%	4,99%	23,01
110%	115%	1.697.652.398,73	5,46%	6.928	4,01%	4,96%	23,38
115%	120%	2.645.045.855,54	8,51%	10.762	6,22%	5,00%	24,10
120%	125%	4.408.220.406,92	14,18%	18.108	10,47%	4,99%	24,10
125%	130%						
130%	135%						
135%	140%						
140%	145%						
145%	150%						
150%	>						
Unknown							
<b>Total</b>		31.081.591.873,46	100,00%	172.886	100,00%	4,81%	22,18

## Portfolio: Cover bond Totaal (MS-partner)

Report date: 18-4-2012  
Mortgage pool as of: 3-2012  
( Section: Ultimo - Repurchases + Purchases )

### Loan To Indexed Market Value

*( based on notional / collateral value )*

		Current Period					
From ( > )	Until ( <= )	Aggregate Outstanding Amount (EUR)	% of Total	No. of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
NHG Garantie							
<	40%	3.977.300.067,91	12,80%	49.027	28,36%	4,82%	17,90
40%	50%	2.711.443.108,14	8,72%	18.284	10,58%	4,70%	20,18
50%	55%	1.627.255.523,43	5,24%	9.536	5,52%	4,67%	20,94
55%	60%	1.806.580.496,64	5,81%	9.558	5,53%	4,63%	21,15
60%	65%	1.848.456.305,41	5,95%	9.011	5,21%	4,59%	21,69
65%	70%	1.595.276.070,55	5,13%	7.410	4,29%	4,70%	22,13
70%	75%	1.379.399.417,85	4,44%	6.178	3,57%	4,77%	22,13
75%	80%	1.549.468.205,95	4,99%	6.447	3,73%	4,74%	22,57
80%	85%	1.819.385.072,65	5,85%	7.282	4,21%	4,77%	22,84
85%	90%	2.079.190.184,63	6,69%	7.921	4,58%	4,80%	23,40
90%	95%	1.990.266.570,42	6,40%	7.613	4,40%	4,85%	23,76
95%	100%	1.637.868.993,99	5,27%	6.399	3,70%	4,83%	23,58
100%	105%	1.911.590.794,89	6,15%	7.590	4,39%	4,86%	23,99
105%	110%	2.241.929.448,73	7,21%	8.888	5,14%	4,95%	24,55
110%	115%	2.093.554.424,04	6,74%	8.463	4,90%	5,12%	25,17
115%	120%	802.260.238,69	2,58%	3.237	1,87%	5,29%	25,49
120%	125%	10.366.949,54	0,03%	42	0,02%	5,24%	25,82
125%	130%						
130%	135%						
135%	140%						
140%	145%						
145%	150%						
150%	>						
Unknown							
<b>Total</b>		31.081.591.873,46	100,00%	172.886	100,00%	4,81%	22,18

## Portfolio: Cover bond Totaal (MS-partner)

Report date: 18-4-2012  
Mortgage pool as of: 3-2012  
( Section: Ultimo - Repurchases + Purchases )

### Loan To Original Market Value

*( based on notional / collateral value )*

		Current Period					
From ( > )	Until ( <= )	Aggregate Outstanding Amount (EUR)	% of Total	No. of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
NHG Garantie							
<	40%	2.765.710.095,76	8,90%	35.591	20,59%	4,73%	19,23
40%	50%	2.814.255.627,15	9,05%	20.980	12,14%	4,68%	20,21
50%	55%	1.730.260.101,35	5,57%	11.017	6,37%	4,65%	20,64
55%	60%	2.036.399.928,83	6,55%	11.631	6,73%	4,62%	20,83
60%	65%	2.791.784.159,35	8,98%	14.574	8,43%	4,56%	21,33
65%	70%	1.186.031.138,41	3,82%	5.923	3,43%	4,83%	21,74
70%	75%	1.565.623.222,85	5,04%	7.193	4,16%	4,81%	22,25
75%	80%	1.920.352.429,16	6,18%	8.162	4,72%	4,79%	22,66
80%	85%	3.196.047.020,03	10,28%	12.272	7,10%	4,77%	23,47
85%	90%	1.186.008.038,21	3,82%	5.061	2,93%	5,01%	22,57
90%	95%	1.695.719.513,34	5,46%	6.946	4,02%	4,98%	23,07
95%	100%	2.364.364.639,00	7,61%	9.647	5,58%	4,97%	23,73
100%	105%	3.909.001.355,79	12,58%	15.892	9,19%	5,03%	24,31
105%	110%	1.920.034.604,23	6,18%	7.997	4,63%	4,94%	23,77
110%	115%						
115%	120%						
120%	125%						
125%	130%						
130%	135%						
135%	140%						
140%	145%						
145%	150%						
150%	>						
Unknown							
<b>Total</b>		31.081.591.873,46	100,00%	172.886	100,00%	4,81%	22,18

## Portfolio: Cover bond Totaal (MS-partner)

Report date: 18-4-2012  
Mortgage pool as of: 3-2012  
( Section: Ultimo - Repurchases + Purchases )

### Seasoning

		Current Period					
From Years ( >= )	Until Years ( < )	Aggregate Outstanding Amount (EUR)	% of Total	No. of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<	1	1.410.007.814,43	4,54%	15.903	4,90%	4,55%	21,23
1	2	1.669.934.677,29	5,37%	18.234	5,62%	4,62%	21,99
2	3	2.235.578.039,38	7,19%	24.413	7,52%	4,50%	21,78
3	4	3.790.742.330,81	12,20%	35.550	10,95%	5,21%	25,16
4	5	4.659.631.369,40	14,99%	41.391	12,75%	5,01%	24,77
5	6	5.514.818.426,42	17,74%	47.836	14,73%	4,58%	23,91
6	7	4.456.593.403,33	14,34%	41.241	12,70%	4,29%	22,96
7	8	1.139.970.971,62	3,67%	12.714	3,92%	4,89%	21,91
8	9	992.386.157,16	3,19%	11.409	3,51%	5,08%	20,76
9	10	707.170.864,56	2,28%	8.677	2,67%	5,39%	19,83
10	11	625.168.687,32	2,01%	7.698	2,37%	5,24%	18,79
11	12	494.075.280,81	1,59%	6.407	1,97%	4,96%	17,67
12	13	774.973.124,29	2,49%	10.020	3,09%	5,27%	16,25
13	14	943.594.344,74	3,04%	12.764	3,93%	5,33%	15,41
14	15	675.130.785,14	2,17%	10.932	3,37%	5,15%	14,43
15	16	423.443.420,39	1,36%	7.434	2,29%	4,90%	13,57
16	17	212.674.111,73	0,68%	4.322	1,33%	4,87%	12,45
17	18	176.378.955,74	0,57%	3.744	1,15%	5,12%	11,43
18	19	131.658.474,32	0,42%	2.860	0,88%	5,27%	10,51
19	20	47.660.634,58	0,15%	1.097	0,34%	5,21%	9,69
20	>	0,00	0,00%	0	0,00%	0,00%	0,00
Unknown		0,00	0,00%	0	0,00%	0,00%	0,00
<b>Total</b>		31.081.591.873,46	100,00%	324.646	100,00%	4,81%	22,18

## Portfolio: Cover bond Totaal (MS-partner)

Report date: 18-4-2012  
Mortgage pool as of: 3-2012  
( Section: Ultimo - Repurchases + Purchases )

### Interest Reset Interval

		Current Period					
From Years (>)	Until Years (<=)	Aggregate Outstanding Amount (EUR)	% of Total	No. of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<	1	5.222.161.405,88	16,80%	58.316	17,96%	4,22%	21,33
1	2	2.509.709.781,73	8,07%	30.239	9,31%	5,05%	20,73
2	3	2.118.798.879,56	6,82%	26.147	8,05%	5,08%	20,34
3	4	3.786.421.835,96	12,18%	39.073	12,04%	4,26%	21,27
4	5	3.548.106.122,70	11,42%	35.039	10,79%	4,69%	22,65
5	6	3.792.994.667,93	12,20%	36.709	11,31%	5,09%	23,78
6	7	2.763.619.368,78	8,89%	28.635	8,82%	5,56%	23,62
7	8	994.940.081,56	3,20%	11.599	3,57%	5,49%	21,65
8	9	1.288.718.162,29	4,15%	13.343	4,11%	4,67%	21,98
9	10	1.704.791.840,74	5,48%	15.791	4,86%	4,89%	22,83
10	11	322.876.627,73	1,04%	3.101	0,96%	5,13%	23,14
11	12	198.884.780,72	0,64%	2.117	0,65%	5,57%	22,39
12	13	121.615.265,30	0,39%	1.323	0,41%	5,22%	21,34
13	14	871.084.540,37	2,80%	7.535	2,32%	4,46%	22,75
14	15	757.278.645,22	2,44%	6.422	1,98%	4,87%	23,48
15	16	362.761.588,22	1,17%	2.956	0,91%	5,21%	24,27
16	17	120.349.342,11	0,39%	1.172	0,36%	5,99%	24,13
17	18	12.088.690,93	0,04%	151	0,05%	6,14%	21,14
18	19	26.999.573,73	0,09%	259	0,08%	5,59%	21,01
19	20	26.157.675,06	0,08%	270	0,08%	5,86%	20,65
20	21	20.703.676,90	0,07%	161	0,05%	5,67%	21,90
21	22	50.584.530,08	0,16%	421	0,13%	5,49%	21,70
22	23	52.878.019,99	0,17%	440	0,14%	5,04%	22,81
23	24	236.062.442,96	0,76%	1.931	0,59%	4,64%	23,50
24	25	65.706.110,37	0,21%	561	0,17%	5,08%	24,59
25	26	52.726.278,30	0,17%	451	0,14%	5,43%	25,46
26	27	45.445.526,31	0,15%	414	0,13%	6,04%	26,68
27	28	3.450.306,36	0,01%	34	0,01%	6,26%	27,28
28	29	3.357.932,04	0,01%	29	0,01%	5,90%	28,32
29	30	318.173,63	0,00%	7	0,00%	6,11%	28,13
30	>		0,00%	0	0,00%	0,00%	0,00
Unknown			0,00%	0	0,00%	0,00%	0,00
<b>Total</b>		31.081.591.873,46	100,00%	324.646	100,00%	4,81%	22,18

## Portfolio: Cover bond Totaal (MS-partner)

Report date: 18-4-2012  
Mortgage pool as of: 3-2012  
( Section: Ultimo - Repurchases + Purchases )

### Underlying Property

Property type	Current Period					Weighted Average Maturity (year)
	Aggregate Outstanding Amount (EUR)	% of Total	No. of Borrowers	% of Total	Weighted Average Coupon	
Condominium/apartment	3.591.465.864,42	11,55%	22.636	13,09%	4,92%	23,00
Condominium/apartment with garage	231.661.636,64	0,75%	1.115	0,64%	4,74%	23,87
Other property	47.510.171,78	0,15%	311	0,18%	5,40%	25,22
Single family house	22.021.543.765,80	70,85%	127.277	73,62%	4,80%	21,68
Single family house with garage	5.189.410.434,82	16,70%	21.547	12,46%	4,75%	23,66
Unspecified						
<b>Total</b>	<b>31.081.591.873,46</b>	<b>100,00%</b>	<b>172.886</b>	<b>100,00%</b>	<b>4,81%</b>	<b>22,18</b>

## Portfolio: Cover bond Totaal (MS-partner)

Report date: 18-4-2012  
Mortgage pool as of: 3-2012  
( Section: Ultimo - Repurchases + Purchases )

### Mortgage Loan Size

		Current Period					
From EUR ( > )	Until EUR ( <= )	Aggregate Outstanding Amount (EUR)	% of Total	No. of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<	100.000	3.030.796.152,03	9,75%	49.408	28,58%	5,00%	17,84
100.000	200.000	9.629.904.696,79	30,98%	63.945	36,99%	4,86%	21,66
200.000	300.000	9.218.085.354,35	29,66%	37.520	21,70%	4,82%	23,02
300.000	400.000	4.661.084.911,13	15,00%	13.555	7,84%	4,76%	23,24
400.000	500.000	2.127.931.289,29	6,85%	4.775	2,76%	4,65%	23,22
500.000	600.000	1.060.245.785,64	3,41%	1.934	1,12%	4,62%	23,38
600.000	700.000	533.972.641,91	1,72%	821	0,47%	4,56%	23,62
700.000	800.000	308.260.312,85	0,99%	411	0,24%	4,54%	23,69
800.000	900.000	178.162.363,84	0,57%	209	0,12%	4,37%	23,98
900.000	1.000.000	130.398.356,05	0,42%	136	0,08%	4,34%	23,87
1.000.000	>	202.750.009,58	0,65%	172	0,10%	4,27%	24,12
Unknown							
<b>Total</b>		31.081.591.873,46	100,00%	172.886	100,00%	4,81%	22,18



## Portfolio: Cover bond Totaal (MS-partner)

Report date: 18-4-2012  
Mortgage pool as of: 3-2012  
( Section: Ultimo - Repurchases + Purchases )

### Interest RateType

		Current Period					
Fixed rate with reset		Aggregate	% of	No. of	% of	Weighted	Weighted
From Years ( >= )	Until Years ( < )	Outstanding Amount (EUR)	Total	Loanparts	Total	Average Coupon	Average Maturity (year)
Floating rate		2.767.592.151,99	8,90%	28.426	8,76%	3,72%	21,50
<	2	589.497.050,28	1,90%	6.984	2,15%	4,16%	21,42
2	5	855.388.496,58	2,75%	10.499	3,23%	4,43%	19,95
5	>	26.869.114.174,61	86,45%	278.737	85,86%	4,94%	22,34
Unknown							
<b>Total</b>		31.081.591.873,46	100,00%	324.646	100,00%	4,81%	22,18