

Dolphin Master Issuer

Monthly Portfolio and Performance Report

Reporting Period: 01 April 2013 - 30 April 2013

Reporting Date: 28-5-2013

AMOUNTS ARE IN EURO

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Report Version 1.0

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

Table of Contents

	Page
Key Dates	3
The Mortgage Loan Portfolio	5
Delinquencies	6
Foreclosure Statistics - Total	7
Foreclosure Statistics - NHG Loans	8
Foreclosure Statistics - Non NHG Loans	9
Performance Ratios	10
Stratification Tables	11
Glossary	40
Contact Information	42

This Portfolio and Performance Report has been prepared based on the Template Notes and Cash Report as published by the Dutch Securitisation Association and applicable as at the time of this report. The Template Notes and Cash Report has been recognised by PCS as part of the Domestic Market Guideline applicable to Dutch RMBS transactions

Key Dates

Note Class*	Dolphin 2008-1 A0	Dolphin 2009-2 A	Dolphin 2010-1 A1	Dolphin 2010-1 A2	Dolphin 2010-1 A3	Dolphin 2010-1 A4	Dolphin 2010-2 A1	Dolphin 2010-2 A2	Dolphin 2010-3 E	Dolphin 2011-1 A	Dolphin 2012-1 E
Key Dates											
Closing Date	15-12-2008	28-10-2009	29-03-2010	29-03-2010	29-03-2010	29-03-2010	28-04-2010	28-04-2010	14-06-2010	10-02-2011	28-06-2012
First Optional Redemption Date	28-09-2013	28-09-2016	28-03-2015	28-03-2015	28-03-2030	28-03-2040	28-03-2014	28-03-2016	28-06-2015	28-12-2015	28-09-2017
Step Up Date	28-09-2013	28-09-2016	28-03-2015	28-03-2015	28-03-2030	28-03-2040	28-03-2014	28-03-2016	28-06-2015	28-12-2015	28-09-2017
Original Weighted Average Life (expected)	5	7	5	5	20	30	4	6	5	5	5
Final Maturity Date	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099
Portfolio Date	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013
Determination Date	26-03-2013	28-10-2009	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013
Interest Payment Date	28-06-2013	30-09-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013
Principal Payment Date	28-06-2013	30-09-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013
Current Reporting Period	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13
Previous Reporting Period	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13
Accrual Start Date	28-03-2013	28-09-2012	28-03-2013	28-03-2013	28-03-2013	28-03-2013	28-03-2013	28-03-2013	28-03-2013	28-03-2013	28-03-2013
Accrual End Date	28-06-2013	30-09-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013
Accrual Period (in days)	92	367	92	92	92	92	92	92	92	92	92
Fixing Date Reference Rate	26-03-2013	28-10-2009	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013

* Transaction specific note structure to be inserted

Key Dates

Note Class*	Dolphin 2012-2 A1	Dolphin 2012-2 A2	Dolphin 2012-2 A3	Dolphin 2012-2 A4	Dolphin 2012-2 A5	Dolphin 2012-2 A6	Dolphin 2012-2 A7	Dolphin 2012-2 B	Dolphin 2012-2 C	Dolphin 2012-2 D	Dolphin 2012-2 E
Key Dates											
Closing Date	28-09-2012	28-09-2012	28-09-2012	28-09-2012	28-09-2012	28-09-2012	28-09-2012	28-09-2012	28-09-2012	28-09-2012	28-09-2012
First Optional Redemption Date	28-09-2017	28-09-2013	28-09-2014	28-09-2015	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2017
Step Up Date	28-09-2017	28-09-2013	28-09-2014	28-09-2015	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2017
Original Weighted Average Life (expected)	5	1	2	3	5	5	5	5	5	5	5
Final Maturity Date	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099	28-09-2099
Portfolio Date	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013	31-03-2013
Determination Date	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013
Interest Payment Date	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013
Principal Payment Date	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013
Current Reporting Period	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13
Previous Reporting Period	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13	mrt-13
Accrual Start Date	28-03-2013	28-03-2013	28-03-2013	28-03-2013	28-03-2013	28-03-2013	28-03-2013	28-03-2013	28-03-2013	28-03-2013	28-03-2013
Accrual End Date	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013	28-06-2013
Accrual Period (in days)	92	92	92	92	92	92	92	92	92	92	92
Fixing Date Reference Rate	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013	26-03-2013

* Transaction specific note structure to be inserted

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

The Mortgage Loan Portfolio

Number of Mortgage Loans

Number of Mortgage Loans at the beginning of the Reporting Period		326.976
Matured Mortgage Loans	-/-	183
Prepaid Mortgage Loans	-/-	999
Further Advances / Modified Mortgage Loans		48
Replacements		1.172
Replenishments		-
Loans repurchased by the Seller	-/-	1.083
Foreclosed Mortgage Loans	-/-	-
Others		658
Number of Mortgage Loans at the end of the Reporting Period		326.589

Amounts

Net Outstanding Balance at the beginning of the Reporting Period		30.124.370.962
Scheduled Principal Receipts	-/-	20.979.495
Prepayments	-/-	124.837.305
Further Advances / Modified Mortgage Loans		3.513.996
Replacements		122.435.922
Replenishments		-
Loans repurchased by the Seller	-/-	54.359.620
Foreclosed Mortgage Loans	-/-	-
Other		(17.203.258)
Rounding		-
Net Outstanding Balance at the end of the Reporting Period		30.032.941.202

Amount of Construction Deposit Obligations

Construction Deposit Obligations at the beginning of the Reporting Period		4.129.978
Changes in Construction Deposit Obligations		286.765
Construction Deposit Obligations at the end of the Reporting Period		4.416.743

Amount of Saving Deposits

Saving Deposit at the beginning of the Reporting Period		1.039.213.440
Changes in Saving Deposits		13.233.025
Saving Deposits at the end of the Reporting Period		1.052.446.465

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

Delinquencies

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Mortgage Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<	0	29.072.886.556,22	96,80%	317.403	97,19%	4,71%	21,38
0	1	169.945.769,51	0,57%	1.658	0,51%	4,81%	21,24
1	2	392.513.220,92	1,31%	3.876	1,19%	4,79%	21,19
2	3	125.133.969,89	0,42%	1.173	0,36%	4,85%	21,28
3	>	272.461.685,52	0,91%	2.479	0,76%	4,90%	21,27
Total		30.032.941.202,06	100,00%	326.589	100,00%	4,71%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

Foreclosure Statistics - Total

	Previous Reporting Period	Current Reporting Period
Foreclosures reporting periodically		
Number of Mortgage Loans foreclosed during the Reporting Period	18	13
Net principal balance of Mortgage Loans foreclosed during the Reporting Period	3.846.207	2.439.205
Recoveries from sales on Foreclosed Mortgage Loans during the Reporting Period	-/-	2.091.196
Total amount of losses on Foreclosed Mortgage Loans during the Reporting Period	1.755.011	853.308
Post-Foreclosure recoveries on Foreclosed Mortgage Loans during the Reporting Period	-/-	-
Losses minus recoveries during the Reporting Period	1.755.011	853.308
Average loss severity during the Reporting Period (in bps)	0,46	0,35
Foreclosures since Closing Date		
Number of Mortgage Loans foreclosed since the Closing Date	597	610
Percentage of number of Mortgage Loans at Closing Date (% , including replenished loans)	n.a.	n.a.
Net principal balance of Mortgage Loans foreclosed since the Closing Date	110.216.736	112.655.942
Percentage of net principal balance at the Closing Date (% , including replenished loans)	n.a.	n.a.
Net principal balance of Mortgage Loans foreclosed since the Closing Date	110.216.736	112.655.942
Recoveries from sales on Foreclosed Mortgage Loans since the Closing Date	-/-	76.035.371
Total amount of losses on Mortgage Loans foreclosed since the Closing Date	34.181.365	35.034.673
Post-Foreclosure recoveries on Mortgage Loans Foreclosed since the Closing Date	-/-	1.046.116
Losses minus recoveries since the Closing Date	33.135.249	33.988.557
Average loss severity since the Closing Date (in bps)	30,06	30,17
Foreclosures		
Number of Mortgage Loans in foreclosure at the beginning of the Reporting Period	n.a.	n.a.
Number of new Mortgage Loans in foreclosure during the Reporting Period	n.a.	n.a.
Number of Mortgage Loans for which foreclosure was completed in the Reporting Period	-/-	n.a.
Number of Mortgage Loans in foreclosure at the end of the Reporting Period	n.a.	n.a.
Net principal balance of Mortgage Loans in foreclosure at the beginning of the Reporting Period	n.a.	n.a.
Net principal balance of new Mortgage Loans in foreclosure during the Reporting Period	n.a.	n.a.
Net principal balance of Mortgage Loans for which foreclosure was completed during the Reporting Period	-/-	n.a.
Net principal balance of Mortgage Loans in foreclosure at the end of the Reporting Period	n.a.	n.a.
Constant Default Rate		
Constant Default Rate current month	n.a.	n.a.
Constant Default Rate 3-month average	n.a.	n.a.
Constant Default Rate 6-month average	n.a.	n.a.
Constant Default Rate 12-month average	n.a.	n.a.
Constant Default Rate to date	n.a.	n.a.

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

Foreclosure Statistics - NHG Loans

	Previous Reporting Period	Current Reporting Period
Foreclosures reporting periodically		
Number of NHG Loans foreclosed during the Reporting Period	0	0
Net principal balance of NHG Loans foreclosed during the Reporting Period	0	0
Recoveries from sales on Foreclosed NHG Loans during the Reporting Period	-/-	0
Total amount of losses on Foreclosed NHG Loans during the Reporting Period	0	0
Post-foreclosure recoveries on foreclosed NHG loans during the Reporting Period	-/-	0
Losses minus recoveries during the Reporting Period	0	0
Average loss severity NHG Loans during the Reporting Period	-	-
Foreclosures since Closing Date		
Net principal balance of NHG Loans foreclosed since the Closing Date	0	0
Recoveries from sales on foreclosed NHG Loans since the Closing Date	-/-	0
Total amount of losses on NHG Loans foreclosed since the Closing Date	0	0
Post-Foreclosure recoveries on NHG Loans foreclosed since the Closing Date	-/-	0
Losses minus recoveries since the Closing Date	0	0
Average loss severity non NHG Loans since the Closing Date	-	-
Foreclosures		
Number of NHG Loans in foreclosure at the beginning of the Reporting Period	n.a.	n.a.
Number of new NHG Loans in foreclosure during the Reporting Period	n.a.	n.a.
Number of NHG Loans for which foreclosure was completed in the Reporting Period	-/-	n.a.
Number of NHG Loans in foreclosure at the end of the Reporting Period	n.a.	n.a.
Net principal balance of NHG Loans in foreclosure at the beginning of the Reporting Period	n.a.	n.a.
Net principal balance of new NHG Loans in foreclosure during the Reporting Period	n.a.	n.a.
Net principal balance of NHG Loans for which foreclosure was completed during the Reporting Period	-/-	n.a.
Net principal balance of NHG Loans in foreclosure at the end of the Reporting Period	n.a.	n.a.
WEW Claims periodically		
Number of claims to WEW at the beginning of the Reporting Period	0	0
New claims to WEW during the Reporting Period	0	0
Finalised claims with WEW during the Reporting Period	-/-	0
Number of claims to WEW at the end of the Reporting Period	0	0
Notional amount of claims to WEW at the beginning of the Reporting Period	0	0
Notional amount of new claims to WEW during the Reporting Period	0	0
Notional amount of finalised claims with WEW during the Reporting Period	-/-	0
Notional amount of claims to WEW at the end of the Reporting Period	0	0
Notional amount of finalised claims with WEW during the Reporting Period	0	0
Amount paid out by WEW during the Reporting Period	0	0
Payout ratio WEW during the Reporting Period	0	0
WEW Claims since Closing		
Number of finalised claims to WEW since the Closing Date	0	0
Amount of finalised claims with WEW since the Closing Date	0	0
Amount paid out by WEW since the Closing Date	0	0
Payout ratio WEW since the Closing Date	0	0
Reasons for non payout as percentage of non recovered claim amount		
Amount of finalised claims with WEW since the Closing Date	0	0
Amount paid out by WEW since the Closing Date	0	0
Non recovered amount of WEW since the Closing Date	0	0
Insufficient guaranteed amount due to decrease with annuity amount	0	0
Loan does not comply with NHG criteria at origination	0	0
Other administrative reasons	0	0
Other	0	0

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

Foreclosure Statistics - Non NHG Loans

		Previous Reporting Period	Current Reporting Period
Foreclosures reporting periodically			
Number of Non NHG Loans foreclosed during the Reporting Period		18	13
Net principal balance of Non NHG Loans foreclosed during the Reporting Period		3.846.207	2.439.205
Recoveries from sales on Foreclosed Non NHG Loans during the Reporting Period	-/-	2.091.196	1.585.897
Total amount of losses on Foreclosed Non NHG Loans during the Reporting Period		1.755.011	853.308
Post-foreclosure recoveries on Foreclosed Non NHG Loans during the Reporting Period	-/-	0	0
Losses minus recoveries during the Reporting Period		1.755.011	853.308
Average loss severity Non NHG Loans during the Reporting Period (bps)		45,63%	34,98%
Foreclosures since Closing Date			
Net principal balance of Non NHG loans foreclosed since the Closing Date		110.216.736	112.655.942
Recoveries from sales on foreclosed Non NHG Loans since the Closing Date	-/-	76.035.371	77.621.268
Total amount of losses on Non NHG Loans foreclosed since the Closing Date		34.181.365,00	35.034.673,24
Post-Foreclosure recoveries on Non NHG Loans foreclosed since the Closing Date	-/-	1.046.115,80	1.046.115,80
Losses minus recoveries since the Closing Date		33.135.249,20	33.988.557,44
Average loss severity Non NHG Loans since the Closing Date (in bps)		30,06	30,17
Foreclosures			
Number of Non NHG Loans in foreclosure at the beginning of the Reporting Period		n.a.	n.a.
Number of new Non NHG Loans in foreclosure during the Reporting Period		n.a.	n.a.
Number of Non NHG Loans for which foreclosure was completed in the Reporting Period	-/-	n.a.	n.a.
Number of Non NHG Loans in foreclosure at the end of the Reporting Period		n.a.	n.a.
Net principal balance of Non NHG Loans in foreclosure at the beginning of the Reporting Period		n.a.	n.a.
Net principal balance of new Non NHG Loans in foreclosure during the Reporting Period		n.a.	n.a.
Net principal balance of Non NHG Loans for which foreclosure was completed during the Reporting Period	-/-	n.a.	n.a.
Net principal balance of Non NHG Loans in foreclosure at the end of the Reporting Period		n.a.	n.a.

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

Performance Ratios

	Previous Reporting Period	Current Reporting Period
<u>Constant Prepayment Rate (CPR)</u>		
Annualised Life CPR	5,90%	6,05%
Annualised 1-month average CPR	n.a.	n.a.
Annualised 3-month average CPR	n.a.	n.a.
Annualised 6-month average CPR	n.a.	n.a.
Annualised 12-month average CPR	n.a.	n.a.
<u>Principal Payment Rate (PPR)</u>		
Annualised Life PPR	n.a.	n.a.
Annualised 1-month average PPR	n.a.	n.a.
Annualised 3-month average PPR	n.a.	n.a.
Annualised 6-month average PPR	n.a.	n.a.
Annualised 12-month average PPR	n.a.	n.a.
<u>Payment Ratio</u>		
Periodic Payment Ratio	n.a.	n.a.

Dolphin Master Issuer
Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

Stratification Tables

1. Key Characteristics

not applicable

	As per Reporting Date	As per Closing Date
Principal balance	31.085.387.667,04	
Value of Saving Deposits	1.052.446.464,98	
Net principal balance	30.032.941.202,06	
Construction Deposits	4.416.742,58	
Net principal balance excl. Construction and Saving Deposits	30.028.524.459,48	
Number of loans	186.866	
Number of loanparts	326.589	
Average principal balance (loan)	160.719	
Weighted average current interest rate	4,73%	
Weighted average maturity (in years)	21,20	
Weighted average remaining time to interest reset (in years)	7,15	
Weighted average seasoning (in years)	7,43	
Weighted average CLTOMV	72,50%	
Weighted average CLTIMV	79,01%	
Weighted average CLTOFV	85,29%	
Weighted average CLTIFV	92,95%	

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

2. Redemption Type

Description	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Annuity	274.395.568,14	0,914%	6.004	1,838%	4,786%	20,34
Bank Savings	228.828.373,37	0,762%	3.641	1,115%	4,985%	22,17
Interest only	16.535.451.987,69	55,058%	184.518	56,499%	4,682%	22,96
Investment	2.285.288.746,32	7,609%	13.596	4,163%	4,75%	20,15
Universal life	5.479.368.366,26	18,245%	53.169	16,28%	4,66%	18,14
Linear	56.626.036,53	0,189%	1.326	0,406%	4,709%	18,71
Savings	3.149.215.239,04	10,486%	39.033	11,952%	5,16%	19,51
Hybrid	1.557.186.386,25	5,185%	11.540	3,533%	4,595%	21,92
Other	466.580.498,46	1,554%	13.762	4,214%	3,415%	20,68
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

3. Outstanding Loan Amount

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<= 25.000	282.960.063,80	0,942%	18.356	9,823%	4,549%	19,14
25.000 - 50.000	733.260.248,27	2,442%	19.268	10,311%	4,726%	17,91
50.000 - 75.000	971.466.208,26	3,235%	15.374	8,227%	4,819%	17,77
75.000 - 100.000	1.344.189.285,24	4,476%	15.132	8,098%	4,783%	19,02
100.000 - 150.000	3.817.832.604,60	12,712%	30.083	16,099%	4,747%	20,48
150.000 - 200.000	5.123.600.232,92	17,06%	29.170	15,61%	4,726%	21,37
200.000 - 250.000	5.159.445.509,80	17,179%	22.899	12,254%	4,709%	21,75
250.000 - 300.000	4.597.506.180,90	15,308%	16.779	8,979%	4,703%	22,22
300.000 - 350.000	2.709.280.706,36	9,021%	8.364	4,476%	4,689%	22,23
350.000 - 400.000	1.701.298.528,73	5,665%	4.543	2,431%	4,689%	22,40
400.000 - 450.000	1.041.472.047,40	3,468%	2.448	1,31%	4,70%	22,24
450.000 - 500.000	756.918.619,60	2,52%	1.591	0,851%	4,646%	22,43
500.000 - 550.000	501.643.201,76	1,67%	954	0,511%	4,649%	22,31
550.000 - 600.000	349.944.891,79	1,165%	607	0,325%	4,599%	22,46
600.000 - 650.000	258.377.906,94	0,86%	412	0,22%	4,715%	22,29
650.000 - 700.000	197.082.180,02	0,656%	291	0,156%	4,654%	22,22
700.000 - 750.000	134.610.532,19	0,448%	185	0,099%	4,616%	22,53
750.000 - 800.000	92.701.289,44	0,309%	119	0,064%	4,679%	22,27
800.000 - 850.000	83.501.072,32	0,278%	101	0,054%	4,59%	22,56
850.000 - 900.000	64.911.915,84	0,216%	74	0,04%	4,596%	22,53
900.000 - 950.000	51.142.881,48	0,17%	55	0,029%	4,507%	22,53
950.000 - 1.000.000	59.795.094,40	0,199%	61	0,033%	4,544%	22,29
1.000.000 >						
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

4. Origination Year

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
< 1995	162.738.726,97	0,542%	3.781	1,158%	5,197%	10,65
1995 - 1996	87.542.675,87	0,291%	1.772	0,543%	4,803%	11,87
1996 - 1997	130.018.257,44	0,433%	2.669	0,817%	4,816%	12,30
1997 - 1998	167.501.132,55	0,558%	3.185	0,975%	4,916%	13,48
1998 - 1999	306.143.871,77	1,019%	5.406	1,655%	5,211%	14,38
1999 - 2000	552.522.330,51	1,84%	8.655	2,65%	5,056%	15,51
2000 - 2001	442.488.920,13	1,473%	5.764	1,765%	4,922%	16,94
2001 - 2002	830.669.203,01	2,766%	8.779	2,688%	5,017%	18,53
2002 - 2003	1.411.386.457,51	4,699%	14.211	4,351%	4,867%	19,29
2003 - 2004	2.329.920.480,32	7,758%	23.707	7,259%	4,843%	19,88
2004 - 2005	2.354.763.807,98	7,841%	24.894	7,622%	4,781%	20,45
2005 - 2006	4.174.788.314,71	13,901%	42.949	13,151%	4,258%	21,19
2006 - 2007	6.244.650.487,09	20,793%	63.028	19,299%	4,396%	21,80
2007 - 2008	3.933.006.841,55	13,096%	39.148	11,987%	4,807%	22,95
2008 - 2009	3.678.376.805,90	12,248%	37.087	11,356%	5,182%	23,91
2009 - 2010	1.383.615.191,18	4,607%	16.834	5,154%	4,938%	23,93
2010 - 2011	818.083.858,03	2,724%	10.360	3,172%	4,819%	24,03
2011 - 2012	404.821.135,88	1,348%	5.649	1,73%	4,628%	22,90
2012 - 2013	425.032.408,29	1,415%	5.846	1,79%	4,52%	20,95
2013 >=	194.870.295,37	0,649%	2.865	0,877%	4,633%	20,79
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

5. Seasoning

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
< 1 year	450.605.430,39	1,50%	6.343	1,942%	4,559%	20,60
1 year - 2 years	396.276.879,93	1,319%	5.487	1,68%	4,627%	22,38
2 years - 3 years	601.230.579,85	2,002%	7.993	2,447%	4,676%	23,67
3 years - 4 years	1.158.630.559,30	3,858%	14.450	4,425%	4,996%	24,13
4 years - 5 years	3.027.503.104,63	10,081%	30.884	9,457%	5,171%	23,98
5 years - 6 years	3.627.879.723,05	12,08%	36.604	11,208%	4,967%	23,32
6 years - 7 years	4.776.515.509,67	15,904%	48.100	14,728%	4,564%	22,30
7 years - 8 years	6.239.570.934,19	20,776%	63.142	19,334%	4,209%	21,38
8 years - 9 years	2.487.664.646,19	8,283%	26.668	8,166%	4,672%	20,71
9 years - 10 years	2.446.410.828,27	8,146%	25.358	7,764%	4,843%	20,00
10 years - 11 years	1.552.587.533,29	5,17%	15.753	4,823%	4,825%	19,74
11 years - 12 years	1.181.197.777,79	3,933%	11.736	3,594%	4,954%	18,73
12 years - 13 years	537.489.294,51	1,79%	6.549	2,005%	4,979%	17,53
13 years - 14 years	491.019.379,50	1,635%	7.257	2,222%	5,021%	15,96
14 years - 15 years	423.553.633,51	1,41%	7.286	2,231%	5,155%	14,85
15 years - 16 years	197.813.864,21	0,659%	3.602	1,103%	5,013%	13,67
16 years - 17 years	130.929.043,28	0,436%	2.647	0,81%	4,863%	13,10
17 years - 18 years	114.313.709,60	0,381%	2.335	0,715%	4,753%	12,00
18 years - 19 years	75.040.656,93	0,25%	1.581	0,484%	5,055%	10,80
19 years - 20 years	76.884.980,65	0,256%	1.799	0,551%	5,231%	10,80
20 years - 21 years	31.694.368,72	0,106%	803	0,246%	5,205%	10,38
21 years - 22 years	8.128.764,60	0,027%	212	0,065%	5,253%	9,89
22 years - 23 years						
23 years - 24 years						
24 years - 25 years						
25 years - 26 years						
26 years - 27 years						
27 years - 28 years						
28 years - 29 years						
29 years - 30 years						
30 years >						
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

6. Legal Maturity

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
< 2015	74.617.144,02	0,248%	2.513	0,769%	4,655%	0,74
2015 - 2020	424.558.827,02	1,414%	9.038	2,767%	4,84%	4,63
2020 - 2025	921.416.778,72	3,068%	16.001	4,899%	4,958%	9,67
2025 - 2030	2.806.821.814,62	9,346%	40.370	12,361%	4,808%	14,62
2030 - 2035	8.321.825.862,66	27,709%	81.373	24,916%	4,767%	19,56
2035 - 2040	16.189.427.616,33	53,906%	159.979	48,985%	4,643%	23,72
2040 - 2045	1.004.735.777,18	3,345%	13.971	4,278%	4,839%	27,61
2045 - 2050	18.638.858,70	0,062%	268	0,082%	4,805%	35,38
2050 - 2055	26.784.535,94	0,089%	297	0,091%	4,728%	39,21
2055 - 2060	33.580.323,40	0,112%	358	0,11%	4,748%	44,00
2060 - 2065	38.971.807,45	0,13%	423	0,13%	4,74%	49,08
2065 - 2070	49.342.113,81	0,164%	552	0,169%	4,727%	54,15
2070 - 2075	52.148.546,38	0,174%	607	0,186%	4,786%	59,15
2075 - 2080	43.203.713,37	0,144%	494	0,151%	4,683%	63,99
2080 - 2085	21.879.132,98	0,073%	284	0,087%	4,674%	68,94
2085 - 2090	4.988.349,48	0,017%	61	0,019%	4,547%	73,06
2090 - 2095						
2095 - 2100						
2100 >=						
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

7. Remaining Tenor

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
< 1 year	46.345.338,00	0,154%	1.764	0,54%	4,575%	0,40
1 - 2 years	41.900.958,05	0,14%	1.078	0,33%	4,745%	1,46
2 - 3 years	56.309.673,29	0,187%	1.246	0,382%	4,698%	2,50
3 - 4 years	66.321.888,94	0,221%	1.423	0,436%	4,796%	3,47
4 - 5 years	80.913.669,61	0,269%	1.756	0,538%	4,819%	4,47
5 - 6 years	119.279.535,86	0,397%	2.562	0,784%	4,902%	5,47
6 - 7 years	121.717.657,07	0,405%	2.390	0,732%	4,924%	6,42
7 - 8 years	116.338.117,25	0,387%	2.118	0,649%	4,882%	7,47
8 - 9 years	129.646.188,87	0,432%	2.247	0,688%	4,936%	8,48
9 - 10 years	175.113.292,48	0,583%	3.029	0,927%	4,948%	9,47
10 - 11 years	258.988.541,31	0,862%	4.499	1,378%	4,989%	10,49
11 - 12 years	303.433.487,22	1,01%	4.966	1,521%	4,951%	11,44
12 - 13 years	371.608.108,11	1,237%	5.671	1,736%	4,711%	12,51
13 - 14 years	457.958.500,79	1,525%	6.821	2,089%	4,763%	13,44
14 - 15 years	511.866.773,29	1,704%	7.565	2,316%	4,80%	14,47
15 - 16 years	752.651.278,38	2,506%	10.699	3,276%	4,881%	15,49
16 - 17 years	865.394.298,01	2,881%	11.131	3,408%	4,78%	16,42
17 - 18 years	1.009.486.867,22	3,361%	10.973	3,36%	4,687%	17,51
18 - 19 years	1.570.220.959,53	5,228%	14.973	4,585%	4,802%	18,48
19 - 20 years	1.692.164.019,94	5,634%	16.086	4,925%	4,746%	19,46
20 - 21 years	2.313.594.956,36	7,704%	21.929	6,715%	4,81%	20,45
21 - 22 years	2.202.396.382,08	7,333%	21.611	6,617%	4,679%	21,45
22 - 23 years	4.699.789.950,20	15,649%	46.089	14,112%	4,211%	22,55
23 - 24 years	4.423.157.788,53	14,728%	43.280	13,252%	4,494%	23,41
24 - 25 years	2.944.572.488,81	9,804%	28.699	8,787%	4,928%	24,45
25 - 26 years	2.698.969.131,28	8,987%	26.264	8,042%	5,251%	25,34
26 - 27 years	952.136.678,12	3,17%	11.804	3,614%	5,03%	26,39
27 - 28 years	472.060.139,90	1,572%	6.292	1,927%	4,848%	27,34
28 - 29 years	191.908.671,24	0,639%	2.760	0,845%	4,727%	28,38
29 - 30 years	89.921.337,84	0,299%	1.402	0,429%	4,553%	29,39
> 30 years	296.774.524,48	0,988%	3.462	1,06%	4,735%	52,95
Null values						
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

8. Original Loan to Original Foreclosure Value

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<= 10 %	18.037.327,90	0,06%	708	0,379%	4,53%	20,79
10 % - 20 %	91.269.515,83	0,304%	2.430	1,30%	4,568%	20,33
20 % - 30 %	267.914.723,80	0,892%	5.091	2,724%	4,607%	20,31
30 % - 40 %	570.882.557,05	1,901%	8.280	4,431%	4,591%	20,25
40 % - 50 %	1.062.775.767,81	3,539%	12.227	6,543%	4,594%	20,33
50 % - 60 %	1.864.442.202,82	6,208%	17.284	9,249%	4,597%	20,37
60 % - 70 %	2.230.022.851,26	7,425%	17.942	9,602%	4,624%	20,82
70 % - 80 %	3.150.716.163,57	10,491%	21.293	11,395%	4,615%	21,12
80 % - 90 %	3.462.665.299,86	11,53%	20.001	10,703%	4,662%	21,69
90 % - 100 %	3.647.583.716,56	12,145%	18.010	9,638%	4,694%	21,27
100 % - 110 %	2.920.523.301,76	9,724%	13.551	7,252%	4,752%	21,52
110 % - 120 %	3.764.930.943,55	12,536%	16.787	8,983%	4,805%	21,82
120 % - 130 %	6.439.832.395,92	21,443%	28.455	15,227%	4,826%	21,96
130 % - 140 %	204.999.120,11	0,683%	1.203	0,644%	4,752%	20,90
140 % - 150 %	97.436.335,61	0,324%	683	0,366%	4,713%	20,43
150 % >	238.908.978,65	0,795%	2.921	1,563%	4,693%	20,65
{CATCH-ALL}	0,00	0,00%	0	0,00%		
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

9. Current Loan to Original Foreclosure Value

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<= 10 %	228.691.427,54	0,761%	13.536	7,244%	4,454%	20,94
10 % - 20 %	522.332.244,48	1,739%	14.035	7,511%	4,585%	20,18
20 % - 30 %	723.187.631,23	2,408%	11.874	6,354%	4,665%	19,47
30 % - 40 %	1.040.785.670,45	3,465%	12.149	6,501%	4,684%	19,45
40 % - 50 %	1.506.942.018,50	5,018%	13.507	7,228%	4,665%	20,02
50 % - 60 %	2.186.122.549,37	7,279%	15.685	8,394%	4,643%	20,53
60 % - 70 %	2.533.728.545,76	8,436%	15.176	8,121%	4,657%	21,12
70 % - 80 %	3.160.322.965,46	10,523%	16.484	8,821%	4,654%	21,43
80 % - 90 %	3.584.910.280,09	11,937%	16.401	8,777%	4,679%	21,84
90 % - 100 %	3.496.597.489,00	11,643%	14.058	7,523%	4,693%	21,51
100 % - 110 %	2.968.129.690,87	9,883%	11.421	6,112%	4,773%	21,75
110 % - 120 %	3.975.557.502,20	13,237%	15.509	8,30%	4,835%	22,33
120 % - 130 %	4.105.633.187,11	13,67%	17.031	9,114%	4,774%	21,75
130 % - 140 %						
140 % - 150 %						
150 % >						
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

10. Current Loan to Indexed Foreclosure Value

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<= 10 %	220.662.356,26	0,735%	13.526	7,238%	4,458%	19,76
10 % - 20 %	571.051.651,55	1,901%	15.571	8,333%	4,619%	19,05
20 % - 30 %	783.182.004,50	2,608%	13.070	6,994%	4,72%	18,20
30 % - 40 %	1.048.401.643,95	3,491%	12.391	6,631%	4,732%	18,43
40 % - 50 %	1.305.709.597,17	4,348%	12.147	6,50%	4,709%	19,21
50 % - 60 %	1.690.658.053,86	5,629%	12.509	6,694%	4,663%	19,98
60 % - 70 %	2.026.039.723,67	6,746%	12.620	6,754%	4,641%	20,73
70 % - 80 %	2.381.952.047,04	7,931%	12.934	6,922%	4,637%	21,14
80 % - 90 %	2.783.206.324,68	9,267%	13.474	7,211%	4,65%	21,67
90 % - 100 %	2.918.375.086,58	9,717%	12.778	6,838%	4,645%	21,64
100 % - 110 %	3.092.822.505,19	10,298%	12.590	6,737%	4,702%	21,78
110 % - 120 %	3.078.495.737,99	10,25%	11.930	6,384%	4,74%	21,64
120 % - 130 %	3.035.471.455,37	10,107%	11.849	6,341%	4,744%	21,97
130 % - 140 %	3.004.323.311,13	10,003%	11.550	6,181%	4,759%	22,76
140 % - 150 %	1.806.360.841,14	6,015%	6.855	3,668%	4,956%	23,60
150 % >	286.228.861,98	0,953%	1.072	0,574%	5,174%	24,10
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

11. Original Loan to Original Market Value

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<= 10 %	26.430.632,16	0,088%	959	0,513%	4,572%	20,54
10 % - 20 %	150.647.469,45	0,502%	3.650	1,953%	4,581%	20,23
20 % - 30 %	451.292.314,17	1,503%	7.511	4,019%	4,592%	20,31
30 % - 40 %	993.626.202,31	3,308%	12.420	6,646%	4,605%	20,33
40 % - 50 %	1.881.635.125,82	6,265%	18.374	9,833%	4,596%	20,31
50 % - 60 %	2.756.409.684,17	9,178%	22.202	11,881%	4,618%	20,81
60 % - 70 %	3.584.117.145,93	11,934%	23.880	12,779%	4,623%	21,13
70 % - 80 %	3.877.254.432,68	12,91%	21.618	11,569%	4,67%	21,65
80 % - 90 %	4.387.227.652,15	14,608%	20.691	11,073%	4,714%	21,38
90 % - 100 %	3.633.129.457,97	12,097%	16.774	8,976%	4,781%	21,60
100 % - 110 %	7.270.644.250,73	24,209%	31.707	16,968%	4,826%	22,00
110 % - 120 %	696.218.233,72	2,318%	3.549	1,899%	4,808%	21,54
120 % - 130 %	102.017.775,92	0,34%	739	0,395%	4,723%	20,32
130 % - 140 %	70.351.872,24	0,234%	521	0,279%	4,719%	20,55
140 % - 150 %	48.275.528,26	0,161%	352	0,188%	4,649%	20,79
150 % >	103.663.424,38	0,345%	1.919	1,027%	4,689%	20,78
{CATCH-ALL}	0,00	0,00%	0	0,00%		
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

12. Current Loan to Original Market Value

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<= 10 %	307.428.082,55	1,024%	16.247	8,694%	4,489%	20,86
10 % - 20 %	671.004.985,03	2,234%	15.616	8,357%	4,60%	19,97
20 % - 30 %	993.615.191,50	3,308%	13.830	7,401%	4,68%	19,33
30 % - 40 %	1.528.729.973,08	5,09%	15.116	8,089%	4,684%	19,80
40 % - 50 %	2.333.646.555,16	7,77%	17.492	9,361%	4,645%	20,43
50 % - 60 %	3.068.824.342,50	10,218%	18.571	9,938%	4,655%	21,09
60 % - 70 %	3.658.327.037,95	12,181%	18.683	9,998%	4,661%	21,47
70 % - 80 %	4.097.284.554,26	13,643%	18.083	9,677%	4,681%	21,80
80 % - 90 %	4.023.451.654,75	13,397%	15.764	8,436%	4,72%	21,55
90 % - 100 %	4.164.105.208,23	13,865%	16.218	8,679%	4,814%	22,16
100 % - 110 %	4.870.721.672,88	16,218%	19.855	10,625%	4,792%	21,91
110 % - 120 %	315.801.944,17	1,052%	1.391	0,744%	4,79%	21,56
120 % - 130 %						
130 % - 140 %						
140 % - 150 %						
150 % >						
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

13. Current Loan to Indexed Market Value

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<= 10 %	303.954.514,32	1,012%	16.560	8,862%	4,483%	19,68
10 % - 20 %	742.119.183,17	2,471%	17.398	9,31%	4,659%	18,71
20 % - 30 %	1.059.958.545,16	3,529%	14.890	7,968%	4,733%	18,23
30 % - 40 %	1.398.405.372,62	4,656%	14.189	7,593%	4,722%	18,89
40 % - 50 %	1.904.543.078,97	6,342%	14.706	7,87%	4,666%	19,82
50 % - 60 %	2.364.374.143,38	7,873%	14.826	7,934%	4,644%	20,69
60 % - 70 %	2.925.744.318,20	9,742%	15.556	8,325%	4,635%	21,28
70 % - 80 %	3.257.291.152,99	10,846%	15.230	8,15%	4,655%	21,66
80 % - 90 %	3.559.804.323,22	11,853%	15.043	8,05%	4,663%	21,71
90 % - 100 %	3.677.341.916,36	12,244%	14.388	7,70%	4,733%	21,69
100 % - 110 %	3.573.314.009,30	11,898%	13.953	7,467%	4,744%	21,90
110 % - 120 %	3.486.053.134,13	11,607%	13.396	7,169%	4,766%	22,79
120 % - 130 %	1.667.964.503,36	5,554%	6.309	3,376%	5,00%	23,71
130 % - 140 %	112.073.006,88	0,373%	422	0,226%	5,202%	24,31
140 % - 150 %						
150 % >						
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

14. Loanpart Coupon (interest rate bucket)

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
<= 0,50 %	5.285,93	0,00%	3	0,001%	0,00%	3,42
0,50 % - 1,00 %	38.729.986,88	0,129%	249	0,076%	0,80%	22,14
1,00 % - 1,50 %	125.573.979,51	0,418%	1.291	0,395%	1,242%	21,61
1,50 % - 2,00 %	15.423.132,61	0,051%	320	0,098%	1,833%	19,94
2,00 % - 2,50 %	40.341.852,96	0,134%	362	0,111%	2,247%	19,34
2,50 % - 3,00 %	6.335.086,74	0,021%	59	0,018%	2,841%	23,01
3,00 % - 3,50 %	738.379.159,51	2,459%	16.024	4,906%	3,391%	20,04
3,50 % - 4,00 %	3.476.478.256,34	11,576%	35.772	10,953%	3,847%	21,29
4,00 % - 4,50 %	7.447.765.962,69	24,799%	71.649	21,939%	4,302%	21,29
4,50 % - 5,00 %	8.368.713.914,89	27,865%	84.511	25,877%	4,779%	21,57
5,00 % - 5,50 %	6.583.286.810,96	21,92%	73.965	22,648%	5,25%	21,87
5,50 % - 6,00 %	2.399.930.295,54	7,991%	31.028	9,501%	5,727%	21,03
6,00 % - 6,50 %	672.208.104,15	2,238%	9.623	2,947%	6,217%	19,33
6,50 % - 7,00 %	108.347.627,93	0,361%	1.544	0,473%	6,695%	16,55
7,00 % >	11.421.745,42	0,038%	189	0,058%	7,395%	12,20
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38

Dolphin Master Issuer
Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013
15. Remaining Interest Rate Fixed Period

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
< 1	4.836.787.453,60	16,105%	61.792	18,92%	4,171%	20,08
1 - 2	1.929.052.443,45	6,423%	22.449	6,874%	4,806%	19,96
2 - 3	3.453.392.642,45	11,499%	37.808	11,577%	4,271%	20,68
3 - 4	1.934.497.487,96	6,441%	22.859	6,999%	4,758%	20,63
4 - 5	1.844.990.404,47	6,143%	21.782	6,67%	4,929%	21,24
5 - 6	1.875.899.143,21	6,246%	21.057	6,448%	5,344%	22,29
6 - 7	1.107.313.045,91	3,687%	13.669	4,185%	5,366%	21,49
7 - 8	940.123.142,02	3,13%	10.832	3,317%	4,703%	20,95
8 - 9	707.511.069,07	2,356%	8.447	2,586%	5,149%	20,04
9 - 10	630.469.449,89	2,099%	7.243	2,218%	5,319%	20,96
10 - 11	418.149.367,78	1,392%	4.426	1,355%	5,369%	20,83
11 - 12	215.636.446,52	0,718%	2.350	0,72%	5,258%	20,04
12 - 13	2.165.896.419,21	7,212%	19.039	5,83%	4,334%	21,43
13 - 14	3.994.723.345,73	13,301%	36.986	11,325%	4,592%	22,36
14 - 15	2.309.213.906,92	7,689%	20.910	6,403%	4,985%	23,32
15 - 16	1.104.940.081,42	3,679%	9.901	3,032%	5,387%	24,12
16 - 17	86.190.471,36	0,287%	926	0,284%	5,732%	23,68
17 - 18	78.501.813,74	0,261%	848	0,26%	5,41%	23,63
18 - 19	18.186.891,78	0,061%	220	0,067%	5,755%	21,83
19 - 20	14.339.968,45	0,048%	156	0,048%	5,597%	22,41
20 - 21	63.168.190,54	0,21%	531	0,163%	5,502%	23,67
21 - 22	3.486.535,04	0,012%	44	0,013%	5,958%	26,28
22 - 23	5.027.051,28	0,017%	46	0,014%	5,368%	23,79
23 - 24	1.468.687,59	0,005%	16	0,005%	5,343%	24,25
24 - 25	6.678.074,28	0,022%	60	0,018%	5,34%	25,81
25 - 26	214.346.196,81	0,714%	1.631	0,499%	5,308%	25,37
26 - 27	25.921.011,91	0,086%	215	0,066%	5,782%	26,59
27 - 28	45.421.182,84	0,151%	326	0,10%	5,291%	27,46
28 - 29	1.549.044,91	0,005%	17	0,005%	5,805%	28,23
29 - 30	60.231,92	0,00%	3	0,001%	6,05%	33,07
30 >=						
Unknown						
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

16. Interest Payment Type

Description	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Fixed	28.613.497.457,74	95,274%	302.173	92,524%	4,783%	21,43
Floating	1.419.443.744,32	4,726%	24.416	7,476%	3,297%	20,29
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

17. Property Description

Property	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
House	27.440.039.674,00	91,366%	169.046	90,464%	4,709%	21,31
Appartment	2.536.401.399,61	8,445%	17.516	9,374%	4,747%	22,16
House / Business (< 50%)	56.500.128,45	0,188%	304	0,163%	4,629%	20,52
Business						
Other						
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

18. Geographical Distribution (by province)

Province	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
Drenthe	600.947.520,86	2,001%	4.093	2,19%	4,654%	21,29
Flevoland	777.046.003,43	2,587%	4.565	2,443%	4,74%	21,16
Friesland	641.115.163,02	2,135%	4.529	2,424%	4,637%	21,60
Gelderland	2.941.429.969,91	9,794%	17.529	9,381%	4,698%	21,65
Groningen	610.564.556,48	2,033%	5.012	2,682%	4,692%	21,04
Limburg	1.202.782.931,10	4,005%	8.238	4,409%	4,759%	21,30
Noord-Brabant	4.558.880.079,13	15,18%	27.743	14,846%	4,714%	21,49
Noord-Holland	5.581.296.704,82	18,584%	34.484	18,454%	4,70%	21,37
Overijssel	1.465.066.790,49	4,878%	9.030	4,832%	4,644%	21,88
Utrecht	2.848.015.334,73	9,483%	15.609	8,353%	4,70%	21,46
Zeeland	667.750.809,84	2,223%	5.101	2,73%	4,75%	21,24
Zuid-Holland	8.137.470.480,30	27,095%	50.929	27,254%	4,741%	21,17
Unspecified	574.857,95	0,002%	4	0,002%	5,051%	21,80
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

19. Geographical Distribution (by economic region)

	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
NL111 - Oost-Groningen	175.242.166,18	0,583%	1.380	0,738%	4,701%	21,17
NL112 - Delfzijl en omgeving	65.843.410,26	0,219%	753	0,403%	4,726%	20,17
NL113 - Overig Groningen	369.478.980,04	1,23%	2.879	1,541%	4,682%	21,13
NL121 - Noord-Friesland	301.115.889,47	1,003%	2.187	1,17%	4,656%	21,59
NL122 - Zuidwest-Friesland	117.640.175,10	0,392%	827	0,443%	4,609%	21,55
NL123 - Zuidoost-Friesland	222.359.098,45	0,74%	1.515	0,811%	4,627%	21,62
NL131 - Noord-Drenthe	229.702.116,25	0,765%	1.500	0,803%	4,66%	21,40
NL132 - Zuidoost-Drenthe	195.278.776,17	0,65%	1.343	0,719%	4,68%	21,44
NL133 - Zuidwest-Drenthe	175.966.628,44	0,586%	1.250	0,669%	4,615%	20,96
NL211 - Noord-Overijssel	436.859.653,44	1,455%	2.624	1,404%	4,633%	22,06
NL212 - Zuidwest-Overijssel	197.744.320,24	0,658%	1.214	0,65%	4,653%	21,54
NL213 - Twente	830.462.816,81	2,765%	5.192	2,778%	4,647%	21,86
NL221 - Veluwe	975.826.185,66	3,249%	5.523	2,956%	4,672%	21,77
NL224 - Zuidwest-Gelderland	370.580.949,50	1,234%	2.148	1,149%	4,749%	21,52
NL225 - Achterhoek	504.561.078,98	1,68%	3.475	1,86%	4,671%	21,62
NL226 - Arnhem/Nijmegen	1.090.461.755,77	3,631%	6.383	3,416%	4,716%	21,58
NL230 - Flevoland	777.046.003,43	2,587%	4.565	2,443%	4,74%	21,16
NL310 - Utrecht	2.848.015.334,73	9,483%	15.609	8,353%	4,70%	21,46
NL321 - Kop van Noord-Holland	812.027.726,34	2,704%	6.014	3,218%	4,673%	21,17
NL322 - Alkmaar en omgeving	604.553.040,05	2,013%	3.945	2,111%	4,676%	21,24
NL323 - IJmond	507.505.761,88	1,69%	3.392	1,815%	4,754%	21,38
NL324 - Agglomeratie Haarlem	516.017.671,75	1,718%	3.166	1,694%	4,64%	21,39
NL325 - Zaanstreek	386.183.779,85	1,286%	2.708	1,449%	4,742%	21,25
NL326 - Groot-Amsterdam	2.268.934.333,24	7,555%	13.032	6,974%	4,719%	21,39
NL327 - Het Gooi en Vechtstreek	486.074.391,71	1,618%	2.227	1,192%	4,657%	21,83
NL331 - Agglomeratie Leiden en Bollenstreek	1.007.397.326,84	3,354%	6.167	3,30%	4,695%	21,20
NL332 - Agglomeratie 's-Gravenhage	1.908.705.614,96	6,355%	11.077	5,928%	4,747%	21,21
NL333 - Delft en Westland	587.484.542,24	1,956%	3.756	2,01%	4,689%	21,21
NL334 - Oost-Zuid-Holland	726.717.901,66	2,42%	4.729	2,531%	4,771%	21,09
NL335 - Groot-Rijnmond	3.208.936.758,06	10,685%	20.589	11,018%	4,759%	21,11
NL336 - Zuidoost-Zuid-Holland	698.228.336,54	2,325%	4.611	2,468%	4,726%	21,31
NL341 - Zeeuwsch-Vlaanderen	136.846.076,67	0,456%	1.107	0,592%	4,77%	21,08
NL342 - Overig Zeeland	530.904.733,17	1,768%	3.994	2,137%	4,745%	21,28
NL411 - West-Noord-Brabant	1.404.917.053,23	4,678%	8.425	4,509%	4,73%	21,29
NL412 - Midden-Noord-Brabant	861.084.607,93	2,867%	5.308	2,841%	4,714%	21,45
NL413 - Noordoost-Noord-Brabant	1.003.188.555,42	3,34%	5.954	3,186%	4,703%	21,86
NL414 - Zuidoost-Noord-Brabant	1.289.689.862,55	4,294%	8.056	4,311%	4,704%	21,44
NL421 - Noord-Limburg	391.731.501,42	1,304%	2.608	1,396%	4,709%	21,44
NL422 - Midden-Limburg	273.866.696,64	0,912%	1.830	0,979%	4,758%	21,28
NL423 - Zuid-Limburg	537.184.733,04	1,789%	3.800	2,034%	4,795%	21,21
NLZZZ - Extra-Regio	574.857,95	0,002%	4	0,002%	5,051%	21,80
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

20. Construction Deposits

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<= 5	30.011.677.258,94	99,929%	186.741	99,933%	4,712%	21,38
5 - 10	9.558.601,16	0,032%	41	0,022%	4,836%	24,31
10 - 15	2.504.342,27	0,008%	14	0,007%	4,703%	22,07
15 - 20	2.689.865,94	0,009%	12	0,006%	4,44%	25,51
20 - 25	2.455.421,53	0,008%	14	0,007%	4,246%	24,54
25 - 30	1.005.851,15	0,003%	8	0,004%	4,875%	24,65
30 - 35	550.979,02	0,002%	6	0,003%	4,923%	25,96
35 - 40	116.963,00	0,00%	4	0,002%	4,048%	17,44
40 - 45	806.664,50	0,003%	6	0,003%	3,739%	24,23
45 - 50	669.300,89	0,002%	4	0,002%	4,646%	21,46
50 - 55	244.788,00	0,001%	2	0,001%	5,208%	24,90
55 - 60	202.339,01	0,001%	2	0,001%	4,771%	21,06
60 >	458.826,65	0,002%	7	0,004%	4,639%	26,80
Unknown	0,00	0,00%	5	0,003%		
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

21. Occupancy

Description	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Owner Occupied	29.232.980.105,23	97,336%	125.127	99,988%	4,711%	21,58
Buy-to-let						
Unknown	799.961.096,83	2,664%	15	0,012%	4,777%	14,02
Total	30.032.941.202,06	100,00%	125.142	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

22. Employment Status Borrower

Province	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
Employed	10.359.108.882,25	34,492%	53.771	28,775%	4,813%	22,63
Self Employed	1.329.938.600,04	4,428%	5.838	3,124%	4,802%	22,87
Other	3.231.442.307,20	10,76%	21.000	11,238%	4,774%	22,51
Unknown	15.112.451.412,57	50,32%	106.257	56,863%	4,622%	20,14
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

23. Loan to Income

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<= 0,5	123.504.737,62	0,411%	6.787	3,632%	4,795%	22,31
0,5 - 1,0	218.048.493,73	0,726%	5.692	3,046%	4,819%	21,46
1,0 - 1,5	251.440.219,17	0,837%	4.039	2,161%	4,777%	20,53
1,5 - 2,0	363.362.484,10	1,21%	4.031	2,157%	4,775%	20,37
2,0 - 2,5	570.822.387,38	1,901%	4.811	2,575%	4,766%	20,74
2,5 - 3,0	868.493.784,91	2,892%	5.931	3,174%	4,744%	21,40
3,0 - 3,5	1.231.042.118,69	4,099%	7.101	3,80%	4,733%	21,89
3,5 - 4,0	1.748.289.572,58	5,821%	8.835	4,728%	4,742%	22,21
4,0 - 4,5	2.220.562.565,40	7,394%	10.279	5,501%	4,746%	22,54
4,5 - 5,0	2.458.169.955,10	8,185%	10.807	5,783%	4,721%	22,71
5,0 - 5,5	2.080.070.274,60	6,926%	8.838	4,73%	4,68%	22,67
5,5 - 6,0	1.474.290.609,01	4,909%	5.821	3,115%	4,651%	22,69
6,0 - 6,5	938.404.407,16	3,125%	3.590	1,921%	4,701%	22,69
6,5 - 7,0	716.077.005,59	2,384%	2.706	1,448%	4,754%	22,83
7,0 >	3.093.950.591,10	10,302%	10.798	5,778%	4,834%	23,25
Unknown	11.676.411.995,92	38,879%	86.800	46,45%	4,666%	19,68
Total	30.032.941.202,06	100,00%	186.866	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

24. Debt Service to Income

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<= 5						
5 - 10						
10 - 15						
15 - 20						
20 - 25						
25 - 30						
30 - 35						
35 - 40						
40 - 45						
45 - 50						
50 - 55						
55 - 60						
60 - 65						
65 - 70						
70 >						
Unknown						
Total	30.032.941.202,06	100,00%	243.830	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

25. Loanpart Payment Frequency

Description	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Monthly	30.032.889.218,39	100,00%	326.587	99,999%	4,712%	21,38
Quarterly						
Half-yearly	44.200,00	0,00%	1	0,00%	3,80%	2,08
Yearly	7.783,67	0,00%	1	0,00%	5,05%	10,75
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

26. Guarantee Type (NHG / Non NHG)

Description	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
NHG						
Non-NHG	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

27. Originator

Originator	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Direktbank (label)	9.464.006.868,38	31,512%	107.113	32,797%	4,664%	21,70
AA Retailbank	7.891.435.097,98	26,276%	94.378	28,898%	4,674%	20,65
Direktbank	12.677.499.235,70	42,212%	125.098	38,304%	4,772%	21,59
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

28. Servicer

Servicer	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Stater SSCH	24.755.574.746,20	82,428%	266.172	81,501%	4,719%	21,29
Quion	5.277.366.455,86	17,572%	60.417	18,499%	4,683%	21,82
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,712%	21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

29. Capital Insurance Policy Provider

Insurance Policy Provider	Aggregate Outstanding % of Not. Amount Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
ABN AMRO					
ACE Group					
Aegon					
Allianz					
APG					
ASR					
Bloemers Nassau					
BNP Paribas					
Conservatrix					
De Goudse					
Dela Cooperatie					
Delta Lloyd - Aviva					
DSB					
Eureko					
Generali Group					
ING					
Klaverblad Levensverzekering					
Legal & General Group PLC					
Onderlinge 's-Gravenhage					
Paerel Leven					
PGGM					
Quantum Leben					
Rabobank					
SNS REAAL					
TAF B.V.					
VVAA					
Other					
No InsuranceProvider					
Total	30.032.941.202,06	100,00%	326.589	100,00%	4,71% 21,38

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

Glossary (1)*

Term	Definition / Calculation
Arrears	.
Article 122a CRD	.
Back-Up Servicer	.
Cash Advance Facility	.
Cash Advance Facility Maximum Available Amount	.
Cash Advance Facility Provider	.
Cash Advance Facility Stand-by Drawing Account	.
Constant Default Rate (CDR)	.
Constant Prepayment Rate (CPR)	.
Construction Deposit	.
Construction Deposit Guarantee	.
Coupon	.
Credit Enhancement	.
Credit Rating	.
Current Loan to Indexed Foreclosure Value (CLTIFV)	.
Current Loan to Indexed Market Value (CLTIMV)	.
Current Loan to Original Foreclosure Value (CLTOFV)	.
Current Loan to Original Market Value (CLTOMV)	.
Cut-Off Date	.
Day Count Convention	.
Debt Service to Income	.
Deferred Purchase Price	.
Deferred Purchase Price Installment	.
Delinquency	.
Economic Region	.
Excess Spread	.
Excess Spread Margin	.
Final Maturity Date	.
First Optional Redemption Date	.
Foreclosed Mortgage Loan	.
Foreclosed NHG Loan	.
Foreclosed Non NHG Loan	.
Foreclosure	.
Foreclosure Value	.
Further Advances / Modified Loans	.
Indexed Foreclosure Value	.
Indexed Market Value	.
Interest Rate Fixed Period	.
Issuer Account Bank	.
Issuer Transaction Account	.
Loan to Income (LTI)	.
Loanpart	.
Loanpart Payment Frequency	.
Loss	.
Loss Severity	.

* Transaction specific definitions to be inserted

Dolphin Master Issuer
Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013
Glossary (2)*

Term	Definition / Calculation
Market Value	.
Mortgage Loan	.
Mortgage Loan Portfolio	.
Mortgage Receivables	.
NHG Guarantee	.
NHG Loan	.
Non NHG Loan	.
Notification Events	.
Notification Trigger	.
Occupancy	.
Original Foreclosure Value	.
Original Loan to Original Foreclosure Value (OLTOFV)	.
Original Loan to Original Market Value (OLTOMV)	.
Original Market Value	.
Originator	.
Outstanding Principal Amount	.
Payment Ratio	.
Penalties	.
Performing Loans	.
Post-Foreclosure Proceeds	.
Prepayments	.
Prospectus	.
Principal Deficiency Ledger	.
Principal Payment Date	.
Principal Payment Rate (PPR)	.
Realised Losses	.
Recoveries	.
Redemption Priority of Payments	.
Remaining Tenor	.
Replacements	.
Replenishments	.
Repossession	.
Reserve Fund/Account	.
Reserve Account Target Level	.
Revenue Priority of Payments	.
Saving Deposits	.
Seasoning	.
Seller	.
Servicer	.
Special Servicer	.
Subordinated Loan	.
Swap Counterparty	.
Swap Counterparty Default Payment	.
Swap Notional Amount	.
Trust Deed	.
Weighted Average Maturity	.
Weighted Average Life	.
WEW	.
WEW Claims	.

* Transaction specific definitions to be inserted

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

Account Bank

ABN AMRO Bank N.V.
Gustav Mahlerlaan 10
1082 PP Amsterdam
the Netherlands

Auditors

KPMG Accountants N.V.
Laan van Langerhuize 1
1186 DS Amstelveen
the Netherlands

Common Safekeeper (wrt Class A)

Clearstream
42 Avenue J.F. Kennedy
Luxembourg
Luxembourg

Company Administrator

ABN AMRO Hypotheken Groep B.V.
Postbus 1700
3800 BS Amersfoort
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Legal Advisor (Sellers and Issuer)

NautaDutilh N.V.
Strawinskylaan 1999
1077 XV Amsterdam
the Netherlands

Paying Agent

ABN AMRO Bank N.V.
Gustav Mahlerlaan 10
1082 PP Amsterdam
the Netherlands

Aranger

ABN AMRO Bank N.V.
Gustav Mahlerlaan 10
1082 PP Amsterdam
the Netherlands

Common Depository

BNP Paribas Securities Services
Luxembourg Branch
33, rue de Gasperich
Howald - Hesperage
L-2085 Luxembourg

Common Safekeeper (wrt Class B & Class C)

BNP Paribas Securities Services
Luxembourg Branch
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Howald - Hesperage
L-2085 Luxembourg

Issuer

Dolphin Master Issuer B.V.
Frederik Roeskestraat 123
1076 EE Amsterdam
the Netherlands

Listing Agent

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1082 PP Amsterdam
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Principal Paying Agent

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Howald - Hesperage
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Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 April 2013 - 30 April 2013

Contact Information (2)*

Reference Agent

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Gustav Mahlerlaan 10
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Seller

ABN AMRO Bank N.V.
ABN AMRO Hypotheken Groep B.V.
Direktbank N.V.
MoneYou B.V.
Quion 9 B.V.
Oosteroever Hypotheken B.V.
WoonNexxt B.V.

Swap Counterparty

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Security Trustee

Stichting Security Trustee Dolphin
Frederik Roeskestraat 123
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Servicer

ABN AMRO Hypotheken Groep B.V.

Sub-Servicers

Stater Nederland B.V.
Quion Groep B.V.