

Dolphin Master Issuer

Monthly Portfolio and Performance Report

Reporting Period: 01 May 2013 - 30 May 2013

Reporting Date: 28-6-2013

AMOUNTS ARE IN EURO

ABN AMRO Hypotheken Groep B.V.

companyadministrator@aaag.nl / www.abnamro.com/ir
www.dutchsecuritisation.nl

Report Version 1.0

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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	mei-13	mei-13	mei-13	mei-13	mei-13	mei-13	mei-13	mei-13	mei-13	mei-13	mei-13
Previous Reporting Period	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-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	mei-13	mei-13	mei-13	mei-13	mei-13	mei-13	mei-13	mei-13	mei-13	mei-13	mei-13
Previous Reporting Period	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-13	apr-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 May 2013 - 30 May 2013

The Mortgage Loan Portfolio

Number of Mortgage Loans

Number of Mortgage Loans at the beginning of the Reporting Period		326.589
Matured Mortgage Loans	-/-	197
Prepaid Mortgage Loans	-/-	807
Further Advances / Modified Mortgage Loans		45
Replacements		2.382
Replenishments		-
Loans repurchased by the Seller	-/-	182
Foreclosed Mortgage Loans	-/-	-
Others		340
Number of Mortgage Loans at the end of the Reporting Period		328.170

Amounts

Net Outstanding Balance at the beginning of the Reporting Period		30.032.941.202
Scheduled Principal Receipts	-/-	20.446.827
Prepayments	-/-	108.785.929
Further Advances / Modified Mortgage Loans		2.914.803
Replacements		260.481.799
Replenishments		-
Loans repurchased by the Seller	-/-	10.754.106
Foreclosed Mortgage Loans	-/-	-
Other		(16.070.894)
Rounding		-
Net Outstanding Balance at the end of the Reporting Period		30.140.280.048

Amount of Construction Deposit Obligations

Construction Deposit Obligations at the beginning of the Reporting Period		4.416.743
Changes in Construction Deposit Obligations		825.853
Construction Deposit Obligations at the end of the Reporting Period		5.242.595

Amount of Saving Deposits

Saving Deposit at the beginning of the Reporting Period		1.052.446.465
Changes in Saving Deposits		21.423.198
Saving Deposits at the end of the Reporting Period		1.073.869.663

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

From (>)	Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Mortgage Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<	0	29.218.639.432,66	96,94%	319.384	97,32%	4,70%	21,31
0	1	157.685.063,63	0,52%	1.555	0,47%	4,84%	21,37
1	2	374.388.637,83	1,24%	3.702	1,13%	4,74%	21,11
2	3	119.350.270,94	0,40%	1.108	0,34%	4,80%	20,97
3	>	270.216.643,18	0,90%	2.421	0,74%	4,89%	21,07
Total		30.140.280.048,24	100,00%	328.170	100,00%	4,70%	21,31

Dolphin Master Issuer

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

Foreclosure Statistics - Total

Previous Reporting Period Current Reporting Period

Foreclosures reporting periodically

Number of Mortgage Loans foreclosed during the Reporting Period		13	25
Net principal balance of Mortgage Loans foreclosed during the Reporting Period		2.439.205	4.881.714
Recoveries from sales on Foreclosed Mortgage Loans during the Reporting Period	-/-	1.585.897	3.222.335
Total amount of losses on Foreclosed Mortgage Loans during the Reporting Period		853.308	1.659.379
Post-Foreclosure recoveries on Foreclosed Mortgage Loans during the Reporting Period	-/-	-	-
Losses minus recoveries during the Reporting Period		853.308	1.659.379
Average loss severity during the Reporting Period		34,98%	33,99%

Foreclosures since Closing Date

Number of Mortgage Loans foreclosed since the Closing Date		622	647
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		112.655.942	117.537.656
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		112.655.942	117.537.656
Recoveries from sales on Foreclosed Mortgage Loans since the Closing Date	-/-	77.621.268	80.843.604
Total amount of losses on Mortgage Loans foreclosed since the Closing Date		35.034.673	36.694.052
Post-Foreclosure recoveries on Mortgage Loans Foreclosed since the Closing Date	-/-	1.046.116	1.046.116
Losses minus recoveries since the Closing Date		33.988.557	35.647.936
Average loss severity since the Closing Date		30,17%	30,33%

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.	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.	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 May 2013 - 30 May 2013

Foreclosure Statistics - NHG Loans

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

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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		13	25
Net principal balance of Non NHG Loans foreclosed during the Reporting Period		2.439.205	4.881.714
Recoveries from sales on Foreclosed Non NHG Loans during the Reporting Period	-/-	1.585.897	3.222.335
Total amount of losses on Foreclosed Non NHG Loans during the Reporting Period		853.308	1.659.379
Post-foreclosure recoveries on Foreclosed Non NHG Loans during the Reporting Period	-/-	0	0
Losses minus recoveries during the Reporting Period		853.308	1.659.379
Average loss severity Non NHG Loans during the Reporting Period		34,98%	33,99%
Foreclosures since Closing Date			
Net principal balance of Non NHG loans foreclosed since the Closing Date		112.655.942	117.537.656
Recoveries from sales on foreclosed Non NHG Loans since the Closing Date	-/-	77.621.268	80.843.604
Total amount of losses on Non NHG Loans foreclosed since the Closing Date		35.034.673,24	36.694.052,23
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		33.988.557,44	35.647.936,43
Average loss severity Non NHG Loans since the Closing Date		30,17%	30,33%
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 May 2013 - 30 May 2013

Performance Ratios

	Previous Reporting Period	Current Reporting Period
<u>Constant Prepayment Rate (CPR)</u>		
Annualised Life CPR	6,05%	6,10%
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 May 2013 - 30 May 2013

Stratification Tables

1. Key Characteristics

not applicable

	As per Reporting Date	As per Closing Date
Principal balance	31.214.149.710,97	
Value of Saving Deposits	1.073.869.662,73	
Net principal balance	30.140.280.048,24	
Construction Deposits	5.242.595,31	
Net principal balance excl. Construction and Saving Deposits	30.135.037.452,93	
Number of loans	187.570	
Number of loanparts	328.170	
Average principal balance (loan)	160.688	
Weighted average current interest rate	4,72%	
Weighted average maturity (in years)	21,13	
Weighted average remaining time to interest reset (in years)	7,08	
Weighted average seasoning (in years)	7,50	
Weighted average CLTOMV	72,47%	
Weighted average CLTIMV	78,94%	
Weighted average CLTOFV	85,26%	
Weighted average CLTIFV	92,86%	

Dolphin Master Issuer

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

2. Redemption Type

Description	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Annuity	284.008.813,66	0,942%	6.140	1,871%	4,762%	20,39
Bank Savings	243.419.789,11	0,808%	3.914	1,193%	4,971%	22,03
Interest only	16.541.955.188,48	54,883%	184.959	56,361%	4,675%	22,92
Investment	2.287.981.188,29	7,591%	13.607	4,146%	4,734%	20,05
Universal life	5.505.134.211,26	18,265%	53.344	16,255%	4,651%	18,04
Linear	57.419.359,46	0,191%	1.341	0,409%	4,696%	18,70
Savings	3.198.691.680,88	10,613%	39.612	12,071%	5,151%	19,44
Hybrid	1.558.379.211,25	5,17%	11.548	3,519%	4,594%	21,84
Other	463.290.605,85	1,537%	13.705	4,176%	3,315%	20,59
Total	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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	282.787.016,34	0,938%	18.369	9,793%	4,521%	19,05
25.000 - 50.000	736.842.503,53	2,445%	19.367	10,325%	4,704%	17,85
50.000 - 75.000	974.675.373,87	3,234%	15.428	8,225%	4,805%	17,69
75.000 - 100.000	1.348.326.344,12	4,474%	15.181	8,094%	4,772%	18,95
100.000 - 150.000	3.835.639.975,38	12,726%	30.228	16,116%	4,739%	20,40
150.000 - 200.000	5.145.386.169,95	17,071%	29.294	15,618%	4,719%	21,30
200.000 - 250.000	5.187.564.277,29	17,211%	23.024	12,275%	4,70%	21,69
250.000 - 300.000	4.616.936.345,37	15,318%	16.850	8,983%	4,697%	22,15
300.000 - 350.000	2.710.181.086,38	8,992%	8.367	4,461%	4,683%	22,16
350.000 - 400.000	1.701.163.887,83	5,644%	4.542	2,421%	4,68%	22,32
400.000 - 450.000	1.048.904.775,12	3,48%	2.465	1,314%	4,693%	22,19
450.000 - 500.000	760.836.307,96	2,524%	1.599	0,852%	4,628%	22,30
500.000 - 550.000	503.349.200,65	1,67%	957	0,51%	4,644%	22,36
550.000 - 600.000	349.935.293,31	1,161%	607	0,324%	4,597%	22,37
600.000 - 650.000	256.488.701,38	0,851%	409	0,218%	4,703%	22,20
650.000 - 700.000	200.592.731,13	0,666%	296	0,158%	4,649%	22,23
700.000 - 750.000	128.850.100,52	0,428%	177	0,094%	4,589%	22,46
750.000 - 800.000	95.042.788,50	0,315%	122	0,065%	4,674%	22,16
800.000 - 850.000	81.802.339,72	0,271%	99	0,053%	4,577%	22,46
850.000 - 900.000	64.921.955,34	0,215%	74	0,039%	4,597%	22,52
900.000 - 950.000	50.269.078,91	0,167%	54	0,029%	4,447%	22,26
950.000 - 1.000.000	59.783.795,64	0,198%	61	0,033%	4,543%	22,21
1.000.000 >						
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

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

4. Origination Year

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
< 1995	164.323.212,00	0,545%	3.825	1,166%	5,19%	10,60
1995 - 1996	88.091.616,37	0,292%	1.789	0,545%	4,791%	11,81
1996 - 1997	132.159.024,05	0,438%	2.693	0,821%	4,799%	12,24
1997 - 1998	168.537.026,38	0,559%	3.198	0,974%	4,897%	13,47
1998 - 1999	308.116.243,77	1,022%	5.434	1,656%	5,199%	14,33
1999 - 2000	557.357.290,03	1,849%	8.713	2,655%	5,048%	15,42
2000 - 2001	449.192.223,88	1,49%	5.818	1,773%	4,906%	16,85
2001 - 2002	843.026.663,80	2,797%	8.886	2,708%	5,005%	18,40
2002 - 2003	1.409.383.594,34	4,676%	14.228	4,336%	4,845%	19,20
2003 - 2004	2.321.943.173,92	7,704%	23.651	7,207%	4,808%	19,86
2004 - 2005	2.385.132.844,16	7,913%	25.102	7,649%	4,773%	20,48
2005 - 2006	4.194.401.902,10	13,916%	43.074	13,126%	4,255%	21,13
2006 - 2007	6.218.717.532,97	20,633%	62.883	19,162%	4,395%	21,73
2007 - 2008	3.923.304.091,31	13,017%	39.143	11,928%	4,804%	22,87
2008 - 2009	3.656.763.398,14	12,132%	36.973	11,266%	5,178%	23,83
2009 - 2010	1.379.721.391,07	4,578%	16.825	5,127%	4,931%	23,85
2010 - 2011	817.466.928,86	2,712%	10.355	3,155%	4,808%	23,95
2011 - 2012	415.525.376,57	1,379%	5.763	1,756%	4,618%	22,88
2012 - 2013	453.937.406,93	1,506%	6.146	1,873%	4,516%	21,15
2013 >=	253.179.107,59	0,84%	3.671	1,119%	4,588%	20,85
Total	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31

Dolphin Master Issuer

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

5. Seasoning

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
< 1 year	487.561.013,90	1,618%	6.795	2,071%	4,54%	20,66
1 year - 2 years	414.597.999,08	1,376%	5.701	1,737%	4,598%	22,31
2 years - 3 years	552.415.000,80	1,833%	7.373	2,247%	4,632%	23,50
3 years - 4 years	1.123.647.555,56	3,728%	14.057	4,283%	4,983%	24,07
4 years - 5 years	2.750.399.805,84	9,125%	28.556	8,702%	5,17%	23,88
5 years - 6 years	3.689.340.526,27	12,241%	37.373	11,388%	4,997%	23,37
6 years - 7 years	4.461.570.313,18	14,803%	44.860	13,67%	4,585%	22,36
7 years - 8 years	6.550.643.379,51	21,734%	66.090	20,139%	4,225%	21,33
8 years - 9 years	2.557.527.927,05	8,485%	27.431	8,359%	4,617%	20,75
9 years - 10 years	2.523.092.479,62	8,371%	26.152	7,969%	4,832%	20,08
10 years - 11 years	1.612.298.641,79	5,349%	16.408	5,00%	4,764%	19,65
11 years - 12 years	1.232.030.507,72	4,088%	12.253	3,734%	4,93%	18,73
12 years - 13 years	592.837.278,15	1,967%	6.955	2,119%	4,987%	17,58
13 years - 14 years	468.865.347,17	1,556%	6.861	2,091%	4,992%	16,08
14 years - 15 years	459.248.013,37	1,524%	7.799	2,377%	5,125%	14,73
15 years - 16 years	207.306.228,38	0,688%	3.766	1,148%	5,053%	13,81
16 years - 17 years	138.928.652,64	0,461%	2.730	0,832%	4,824%	13,22
17 years - 18 years	116.464.289,33	0,386%	2.408	0,734%	4,743%	11,96
18 years - 19 years	76.652.372,59	0,254%	1.599	0,487%	5,014%	10,83
19 years - 20 years	80.141.294,00	0,266%	1.880	0,573%	5,237%	10,69
20 years - 21 years	32.912.645,36	0,109%	829	0,253%	5,115%	10,46
21 years - 22 years	11.798.776,93	0,039%	294	0,09%	5,364%	9,81
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	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31

Dolphin Master Issuer

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

6. Legal Maturity

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
< 2015	73.408.879,05	0,244%	2.492	0,759%	4,614%	0,69
2015 - 2020	426.236.718,82	1,414%	9.091	2,77%	4,827%	4,54
2020 - 2025	928.700.521,08	3,081%	16.133	4,916%	4,947%	9,59
2025 - 2030	2.823.046.247,14	9,366%	40.608	12,374%	4,799%	14,54
2030 - 2035	8.368.561.135,70	27,765%	81.863	24,945%	4,75%	19,48
2035 - 2040	16.178.316.250,17	53,677%	160.126	48,794%	4,639%	23,64
2040 - 2045	1.041.811.645,31	3,457%	14.367	4,378%	4,818%	27,58
2045 - 2050	18.796.107,62	0,062%	271	0,083%	4,79%	35,27
2050 - 2055	26.743.163,94	0,089%	298	0,091%	4,72%	39,13
2055 - 2060	33.211.708,02	0,11%	356	0,108%	4,752%	43,91
2060 - 2065	39.715.364,80	0,132%	433	0,132%	4,723%	49,00
2065 - 2070	50.929.304,60	0,169%	570	0,174%	4,716%	54,07
2070 - 2075	53.453.895,46	0,177%	631	0,192%	4,798%	59,05
2075 - 2080	47.764.356,00	0,158%	545	0,166%	4,657%	63,99
2080 - 2085	23.650.964,58	0,078%	314	0,096%	4,675%	68,90
2085 - 2090	5.933.785,95	0,02%	72	0,022%	4,552%	72,91
2090 - 2095						
2095 - 2100						
2100 >=						
Total	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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	47.663.650,27	0,158%	1.842	0,561%	4,538%	0,38
1 - 2 years	43.714.235,67	0,145%	1.076	0,328%	4,724%	1,46
2 - 3 years	57.500.181,53	0,191%	1.273	0,388%	4,697%	2,50
3 - 4 years	66.543.676,97	0,221%	1.442	0,439%	4,793%	3,47
4 - 5 years	85.466.690,86	0,284%	1.820	0,555%	4,799%	4,47
5 - 6 years	120.841.409,02	0,401%	2.625	0,80%	4,89%	5,47
6 - 7 years	119.115.316,95	0,395%	2.328	0,709%	4,91%	6,41
7 - 8 years	119.445.695,21	0,396%	2.161	0,659%	4,882%	7,46
8 - 9 years	133.499.116,55	0,443%	2.321	0,707%	4,923%	8,48
9 - 10 years	177.552.391,54	0,589%	3.065	0,934%	4,945%	9,47
10 - 11 years	275.028.659,71	0,912%	4.792	1,46%	4,97%	10,48
11 - 12 years	296.482.097,06	0,984%	4.837	1,474%	4,944%	11,43
12 - 13 years	402.170.763,00	1,334%	6.011	1,832%	4,688%	12,51
13 - 14 years	453.397.829,86	1,504%	6.822	2,079%	4,762%	13,46
14 - 15 years	519.598.469,52	1,724%	7.663	2,335%	4,795%	14,47
15 - 16 years	792.044.275,13	2,628%	11.231	3,422%	4,871%	15,48
16 - 17 years	847.303.075,84	2,811%	10.748	3,275%	4,759%	16,42
17 - 18 years	1.068.514.059,74	3,545%	11.472	3,496%	4,686%	17,50
18 - 19 years	1.616.212.105,81	5,362%	15.372	4,684%	4,791%	18,47
19 - 20 years	1.723.975.787,36	5,72%	16.374	4,989%	4,71%	19,46
20 - 21 years	2.320.762.743,16	7,70%	22.027	6,712%	4,788%	20,45
21 - 22 years	2.250.374.723,97	7,466%	22.227	6,773%	4,656%	21,45
22 - 23 years	4.987.575.514,74	16,548%	48.757	14,857%	4,202%	22,53
23 - 24 years	4.195.768.061,19	13,921%	41.127	12,532%	4,529%	23,41
24 - 25 years	2.916.500.802,80	9,676%	28.610	8,718%	4,954%	24,45
25 - 26 years	2.556.832.682,49	8,483%	25.037	7,629%	5,253%	25,32
26 - 27 years	908.238.769,35	3,013%	11.390	3,471%	5,038%	26,39
27 - 28 years	433.078.798,95	1,437%	5.889	1,794%	4,814%	27,33
28 - 29 years	199.690.980,43	0,663%	2.771	0,844%	4,71%	28,40
29 - 30 years	96.109.045,93	0,319%	1.437	0,438%	4,512%	29,39
> 30 years	309.278.437,63	1,026%	3.623	1,104%	4,723%	53,08
Null values						
Total	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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 %	18.025.597,54	0,06%	710	0,379%	4,505%	20,75
10 % - 20 %	90.916.389,17	0,302%	2.424	1,292%	4,552%	20,22
20 % - 30 %	268.587.643,23	0,891%	5.106	2,722%	4,59%	20,23
30 % - 40 %	571.438.096,62	1,896%	8.297	4,423%	4,578%	20,15
40 % - 50 %	1.063.378.756,14	3,528%	12.242	6,527%	4,584%	20,27
50 % - 60 %	1.865.945.379,67	6,191%	17.289	9,217%	4,585%	20,30
60 % - 70 %	2.232.226.536,01	7,406%	17.973	9,582%	4,614%	20,75
70 % - 80 %	3.149.059.162,49	10,448%	21.330	11,372%	4,608%	21,04
80 % - 90 %	3.467.415.234,42	11,504%	20.047	10,688%	4,653%	21,61
90 % - 100 %	3.666.344.833,38	12,164%	18.133	9,667%	4,686%	21,21
100 % - 110 %	2.933.405.104,77	9,733%	13.603	7,252%	4,745%	21,44
110 % - 120 %	3.779.340.957,05	12,539%	16.886	9,003%	4,798%	21,74
120 % - 130 %	6.459.010.125,01	21,43%	28.581	15,238%	4,818%	21,89
130 % - 140 %	212.254.768,71	0,704%	1.234	0,658%	4,727%	20,83
140 % - 150 %	103.861.622,85	0,345%	699	0,373%	4,711%	20,47
150 % >	259.069.841,18	0,86%	3.016	1,608%	4,679%	20,57
{CATCH-ALL}						
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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 %	228.620.312,06	0,759%	13.549	7,223%	4,422%	20,86
10 % - 20 %	523.805.557,20	1,738%	14.078	7,505%	4,563%	20,11
20 % - 30 %	727.234.455,27	2,413%	11.948	6,37%	4,646%	19,39
30 % - 40 %	1.045.930.541,20	3,47%	12.204	6,506%	4,674%	19,36
40 % - 50 %	1.511.025.120,17	5,013%	13.537	7,217%	4,658%	19,95
50 % - 60 %	2.196.800.407,74	7,289%	15.759	8,402%	4,634%	20,47
60 % - 70 %	2.540.709.675,69	8,43%	15.209	8,108%	4,649%	21,05
70 % - 80 %	3.177.906.669,41	10,544%	16.576	8,837%	4,647%	21,34
80 % - 90 %	3.602.856.206,65	11,954%	16.478	8,785%	4,671%	21,76
90 % - 100 %	3.518.890.930,78	11,675%	14.156	7,547%	4,685%	21,47
100 % - 110 %	2.980.533.593,83	9,889%	11.471	6,116%	4,768%	21,68
110 % - 120 %	3.986.740.427,68	13,227%	15.576	8,304%	4,829%	22,26
120 % - 130 %	4.099.226.150,56	13,60%	17.029	9,079%	4,764%	21,68
130 % - 140 %						
140 % - 150 %						
150 % >						
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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 %	220.950.725,90	0,733%	13.561	7,23%	4,427%	19,67
10 % - 20 %	573.289.683,73	1,902%	15.621	8,328%	4,596%	18,97
20 % - 30 %	788.735.733,33	2,617%	13.170	7,021%	4,701%	18,14
30 % - 40 %	1.053.324.958,75	3,495%	12.422	6,623%	4,717%	18,32
40 % - 50 %	1.310.579.530,11	4,348%	12.191	6,499%	4,70%	19,12
50 % - 60 %	1.700.198.921,44	5,641%	12.569	6,701%	4,654%	19,91
60 % - 70 %	2.036.775.141,94	6,758%	12.669	6,754%	4,632%	20,66
70 % - 80 %	2.395.010.464,16	7,946%	12.999	6,93%	4,631%	21,05
80 % - 90 %	2.799.260.853,41	9,287%	13.547	7,222%	4,643%	21,61
90 % - 100 %	2.938.844.773,68	9,751%	12.866	6,859%	4,635%	21,56
100 % - 110 %	3.107.826.483,03	10,311%	12.646	6,742%	4,693%	21,72
110 % - 120 %	3.083.617.906,82	10,231%	11.957	6,375%	4,733%	21,59
120 % - 130 %	3.051.056.189,18	10,123%	11.916	6,353%	4,739%	21,92
130 % - 140 %	3.000.401.863,54	9,955%	11.551	6,158%	4,757%	22,69
140 % - 150 %	1.799.514.863,28	5,97%	6.830	3,641%	4,949%	23,54
150 % >	280.891.955,94	0,932%	1.055	0,562%	5,172%	24,01
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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 %	26.362.455,67	0,087%	960	0,512%	4,551%	20,44
10 % - 20 %	150.135.017,61	0,498%	3.649	1,945%	4,566%	20,15
20 % - 30 %	452.709.068,15	1,502%	7.535	4,017%	4,577%	20,22
30 % - 40 %	992.295.770,64	3,292%	12.422	6,623%	4,594%	20,25
40 % - 50 %	1.885.804.671,15	6,257%	18.412	9,816%	4,585%	20,26
50 % - 60 %	2.757.686.264,44	9,15%	22.220	11,846%	4,608%	20,73
60 % - 70 %	3.584.196.498,00	11,892%	23.929	12,757%	4,615%	21,05
70 % - 80 %	3.887.947.177,57	12,90%	21.698	11,568%	4,661%	21,57
80 % - 90 %	4.405.036.998,48	14,615%	20.802	11,09%	4,705%	21,32
90 % - 100 %	3.648.363.935,53	12,105%	16.855	8,986%	4,774%	21,52
100 % - 110 %	7.286.781.621,78	24,176%	31.818	16,963%	4,819%	21,93
110 % - 120 %	712.167.767,39	2,363%	3.637	1,939%	4,792%	21,48
120 % - 130 %	110.048.824,22	0,365%	753	0,401%	4,719%	20,36
130 % - 140 %	74.459.062,97	0,247%	543	0,289%	4,719%	20,47
140 % - 150 %	53.916.384,88	0,179%	372	0,198%	4,65%	20,71
150 % >	112.368.529,76	0,373%	1.965	1,048%	4,658%	20,71
{CATCH-ALL}						
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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 %	308.223.514,87	1,023%	16.285	8,682%	4,458%	20,77
10 % - 20 %	673.533.281,80	2,235%	15.666	8,352%	4,58%	19,88
20 % - 30 %	999.599.849,95	3,316%	13.909	7,415%	4,666%	19,25
30 % - 40 %	1.532.548.085,64	5,085%	15.159	8,082%	4,675%	19,72
40 % - 50 %	2.345.267.506,28	7,781%	17.564	9,364%	4,636%	20,37
50 % - 60 %	3.079.626.642,06	10,218%	18.628	9,931%	4,648%	21,01
60 % - 70 %	3.670.047.137,56	12,177%	18.753	9,998%	4,654%	21,39
70 % - 80 %	4.124.591.911,38	13,685%	18.204	9,705%	4,674%	21,72
80 % - 90 %	4.043.323.764,31	13,415%	15.840	8,445%	4,711%	21,50
90 % - 100 %	4.175.483.311,93	13,853%	16.278	8,678%	4,81%	22,09
100 % - 110 %	4.866.802.539,53	16,147%	19.869	10,593%	4,783%	21,84
110 % - 120 %	321.232.502,93	1,066%	1.415	0,754%	4,777%	21,56
120 % - 130 %						
130 % - 140 %						
140 % - 150 %						
150 % >						
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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 %	304.089.817,75	1,009%	16.581	8,84%	4,454%	19,59
10 % - 20 %	746.283.878,13	2,476%	17.500	9,33%	4,636%	18,65
20 % - 30 %	1.066.381.700,70	3,538%	14.970	7,981%	4,718%	18,14
30 % - 40 %	1.403.552.139,17	4,657%	14.235	7,589%	4,713%	18,80
40 % - 50 %	1.912.549.816,52	6,345%	14.757	7,867%	4,656%	19,76
50 % - 60 %	2.380.038.216,67	7,897%	14.906	7,947%	4,636%	20,62
60 % - 70 %	2.937.187.883,38	9,745%	15.617	8,326%	4,63%	21,20
70 % - 80 %	3.279.822.913,94	10,882%	15.322	8,169%	4,647%	21,60
80 % - 90 %	3.584.307.206,06	11,892%	15.141	8,072%	4,653%	21,63
90 % - 100 %	3.684.227.377,41	12,224%	14.425	7,69%	4,725%	21,64
100 % - 110 %	3.587.796.135,14	11,904%	14.021	7,475%	4,739%	21,84
110 % - 120 %	3.487.952.124,35	11,572%	13.413	7,151%	4,762%	22,72
120 % - 130 %	1.657.012.507,64	5,498%	6.269	3,342%	4,994%	23,64
130 % - 140 %	109.078.331,38	0,362%	413	0,22%	5,199%	24,24
140 % - 150 %						
150 % >						
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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 %	5.144,31	0,00%	3	0,001%	0,00%	3,35
0,50 % - 1,00 %	38.874.328,83	0,129%	251	0,076%	0,801%	22,05
1,00 % - 1,50 %	125.868.347,82	0,418%	1.293	0,394%	1,242%	21,53
1,50 % - 2,00 %	15.270.725,90	0,051%	316	0,096%	1,833%	19,84
2,00 % - 2,50 %	40.363.683,01	0,134%	365	0,111%	2,247%	19,26
2,50 % - 3,00 %	8.954.693,34	0,03%	112	0,034%	2,854%	22,40
3,00 % - 3,50 %	811.227.507,86	2,692%	16.907	5,152%	3,326%	19,98
3,50 % - 4,00 %	3.536.872.796,37	11,735%	36.114	11,005%	3,842%	21,18
4,00 % - 4,50 %	7.473.585.361,41	24,796%	71.969	21,93%	4,301%	21,23
4,50 % - 5,00 %	8.341.600.848,81	27,676%	84.544	25,762%	4,778%	21,51
5,00 % - 5,50 %	6.552.651.208,73	21,741%	73.768	22,479%	5,25%	21,81
5,50 % - 6,00 %	2.396.840.856,93	7,952%	31.096	9,476%	5,727%	20,97
6,00 % - 6,50 %	676.843.571,19	2,246%	9.675	2,948%	6,217%	19,23
6,50 % - 7,00 %	109.827.661,28	0,364%	1.563	0,476%	6,694%	16,45
7,00 % >	11.493.312,45	0,038%	194	0,059%	7,394%	11,98
Total	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31

Dolphin Master Issuer
Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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	4.940.785.951,55	16,393%	63.025	19,205%	4,145%	20,00
1 - 2	1.918.617.336,06	6,366%	22.306	6,797%	4,78%	20,04
2 - 3	3.636.061.651,91	12,064%	39.936	12,169%	4,283%	20,57
3 - 4	1.761.853.651,90	5,846%	20.840	6,35%	4,803%	20,59
4 - 5	1.912.554.812,26	6,346%	22.513	6,86%	4,917%	21,29
5 - 6	1.847.666.324,21	6,13%	20.883	6,363%	5,361%	22,19
6 - 7	1.078.067.429,16	3,577%	13.292	4,05%	5,347%	21,39
7 - 8	979.262.762,65	3,249%	11.406	3,476%	4,693%	20,53
8 - 9	681.515.133,18	2,261%	8.024	2,445%	5,201%	20,18
9 - 10	625.332.779,30	2,075%	7.201	2,194%	5,304%	21,07
10 - 11	397.310.020,90	1,318%	4.243	1,293%	5,382%	20,57
11 - 12	224.994.488,21	0,746%	2.430	0,74%	5,225%	20,15
12 - 13	2.555.363.990,01	8,478%	22.716	6,922%	4,348%	21,41
13 - 14	3.850.721.022,72	12,776%	35.623	10,855%	4,615%	22,39
14 - 15	2.176.389.749,51	7,221%	19.786	6,029%	5,021%	23,32
15 - 16	999.289.826,37	3,315%	9.005	2,744%	5,417%	24,04
16 - 17	85.736.281,96	0,284%	895	0,273%	5,683%	23,67
17 - 18	68.532.485,48	0,227%	766	0,233%	5,435%	23,51
18 - 19	18.869.663,95	0,063%	225	0,069%	5,75%	21,95
19 - 20	18.500.101,69	0,061%	194	0,059%	5,437%	22,57
20 - 21	59.147.612,41	0,196%	494	0,151%	5,52%	23,63
21 - 22	3.463.317,54	0,011%	47	0,014%	5,934%	26,30
22 - 23	4.799.911,28	0,016%	46	0,014%	5,34%	23,86
23 - 24	1.602.670,92	0,005%	16	0,005%	5,539%	23,97
24 - 25	24.743.666,09	0,082%	196	0,06%	5,215%	25,15
25 - 26	199.638.542,98	0,662%	1.529	0,466%	5,33%	25,34
26 - 27	26.609.652,52	0,088%	217	0,066%	5,703%	26,68
27 - 28	40.663.298,90	0,135%	295	0,09%	5,283%	27,43
28 - 29	2.165.912,62	0,007%	19	0,006%	5,629%	28,30
29 - 30	20.000,00	0,00%	2	0,001%	6,15%	41,17
30 >=						
Unknown						
Total	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31

Dolphin Master Issuer

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

16. Interest Payment Type

Description	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Fixed	28.712.841.385,45	95,264%	303.714	92,548%	4,777%	21,36
Floating	1.427.438.662,79	4,736%	24.456	7,452%	3,242%	20,20
Total	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31

Dolphin Master Issuer

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

17. Property Description

Property	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
House	27.548.684.915,96	91,402%	169.755	90,502%	4,701%	21,24
Appartment	2.535.143.920,31	8,411%	17.511	9,336%	4,74%	22,10
House / Business (< 50%)	56.451.211,97	0,187%	304	0,162%	4,622%	20,45
Business						
Other						
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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	602.399.907,02	1,999%	4.108	2,19%	4,645%	21,22
Flevoland	786.646.119,07	2,61%	4.615	2,46%	4,732%	21,16
Friesland	643.209.277,82	2,134%	4.538	2,419%	4,628%	21,54
Gelderland	2.951.284.966,20	9,792%	17.588	9,377%	4,69%	21,58
Groningen	611.310.226,06	2,028%	5.017	2,675%	4,682%	20,98
Limburg	1.205.218.828,79	3,999%	8.272	4,41%	4,752%	21,24
Noord-Brabant	4.572.680.442,50	15,171%	27.857	14,852%	4,706%	21,42
Noord-Holland	5.591.359.679,63	18,551%	34.561	18,426%	4,69%	21,29
Overijssel	1.477.055.527,11	4,901%	9.090	4,846%	4,637%	21,79
Utrecht	2.862.317.292,20	9,497%	15.677	8,358%	4,693%	21,41
Zeeland	671.603.856,01	2,228%	5.119	2,729%	4,741%	21,15
Zuid-Holland	8.164.619.297,64	27,089%	51.124	27,256%	4,732%	21,09
Unspecified	574.628,19	0,002%	4	0,002%	5,05%	21,71
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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	175.842.058,96	0,583%	1.386	0,739%	4,692%	21,10
NL112 - Delfzijl en omgeving	66.046.455,03	0,219%	753	0,401%	4,705%	20,10
NL113 - Overig Groningen	369.421.712,07	1,226%	2.878	1,534%	4,673%	21,07
NL121 - Noord-Friesland	301.460.168,01	1,00%	2.191	1,168%	4,647%	21,52
NL122 - Zuidwest-Friesland	118.018.595,31	0,392%	827	0,441%	4,601%	21,50
NL123 - Zuidoost-Friesland	223.730.514,50	0,742%	1.520	0,81%	4,618%	21,57
NL131 - Noord-Drenthe	229.946.509,15	0,763%	1.503	0,801%	4,653%	21,35
NL132 - Zuidoost-Drenthe	195.667.256,83	0,649%	1.346	0,718%	4,67%	21,36
NL133 - Zuidwest-Drenthe	176.786.141,04	0,587%	1.259	0,671%	4,606%	20,88
NL211 - Noord-Overijssel	440.318.126,36	1,461%	2.642	1,409%	4,629%	21,96
NL212 - Zuidwest-Overijssel	201.757.249,37	0,669%	1.234	0,658%	4,643%	21,48
NL213 - Twente	834.980.151,38	2,77%	5.214	2,78%	4,639%	21,77
NL221 - Veluwe	977.869.241,00	3,244%	5.534	2,95%	4,662%	21,71
NL224 - Zuidwest-Gelderland	372.480.086,86	1,236%	2.161	1,152%	4,746%	21,43
NL225 - Achterhoek	506.935.156,25	1,682%	3.486	1,859%	4,661%	21,56
NL226 - Arnhem/Nijmegen	1.094.000.482,09	3,63%	6.407	3,416%	4,71%	21,51
NL230 - Flevoland	786.646.119,07	2,61%	4.615	2,46%	4,732%	21,16
NL310 - Utrecht	2.862.317.292,20	9,497%	15.677	8,358%	4,693%	21,41
NL321 - Kop van Noord-Holland	814.155.023,57	2,701%	6.032	3,216%	4,666%	21,08
NL322 - Alkmaar en omgeving	602.691.716,72	2,00%	3.946	2,104%	4,664%	21,17
NL323 - IJmond	509.510.995,25	1,69%	3.399	1,812%	4,741%	21,30
NL324 - Agglomeratie Haarlem	515.869.031,77	1,712%	3.172	1,691%	4,63%	21,30
NL325 - Zaanstreek	386.271.293,54	1,282%	2.712	1,446%	4,731%	21,16
NL326 - Groot-Amsterdam	2.276.057.235,18	7,552%	13.070	6,968%	4,71%	21,32
NL327 - Het Gooi en Vechtstreek	486.804.383,60	1,615%	2.230	1,189%	4,65%	21,75
NL331 - Agglomeratie Leiden en Bollenstreek	1.009.833.092,74	3,35%	6.182	3,296%	4,686%	21,15
NL332 - Agglomeratie 's-Gravenhage	1.912.030.862,74	6,344%	11.109	5,923%	4,737%	21,13
NL333 - Delft en Westland	588.561.309,66	1,953%	3.764	2,007%	4,678%	21,12
NL334 - Oost-Zuid-Holland	730.009.347,56	2,422%	4.750	2,532%	4,761%	20,99
NL335 - Groot-Rijnmond	3.219.033.267,29	10,68%	20.672	11,021%	4,751%	21,03
NL336 - Zuidoost-Zuid-Holland	705.151.417,65	2,34%	4.647	2,477%	4,716%	21,26
NL341 - Zeeuwsch-Vlaanderen	139.258.866,84	0,462%	1.121	0,598%	4,759%	21,01
NL342 - Overig Zeeland	532.344.989,17	1,766%	3.998	2,131%	4,737%	21,19
NL411 - West-Noord-Brabant	1.414.153.009,53	4,692%	8.493	4,528%	4,723%	21,21
NL412 - Midden-Noord-Brabant	864.766.366,67	2,869%	5.334	2,844%	4,707%	21,39
NL413 - Noordoost-Noord-Brabant	1.003.406.139,18	3,329%	5.961	3,178%	4,697%	21,79
NL414 - Zuidoost-Noord-Brabant	1.290.354.927,12	4,281%	8.069	4,302%	4,693%	21,37
NL421 - Noord-Limburg	391.921.589,05	1,30%	2.619	1,396%	4,703%	21,37
NL422 - Midden-Limburg	275.807.218,01	0,915%	1.850	0,986%	4,749%	21,30
NL423 - Zuid-Limburg	537.490.021,73	1,783%	3.803	2,028%	4,789%	21,11
NLZZZ - Extra-Regio	574.628,19	0,002%	4	0,002%	5,05%	21,71
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

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

20. Construction Deposits

From (>) - Until (<=)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
<= 5	30.114.486.388,58	99,914%	187.437	99,929%	4,704%	21,31
5 - 10	13.152.774,07	0,044%	51	0,027%	4,682%	24,24
10 - 15	1.935.431,37	0,006%	11	0,006%	4,678%	22,00
15 - 20	2.438.429,64	0,008%	12	0,006%	4,074%	27,13
20 - 25	3.311.659,69	0,011%	12	0,006%	4,783%	23,58
25 - 30	757.964,63	0,003%	5	0,003%	4,426%	28,00
30 - 35	844.887,34	0,003%	8	0,004%	4,413%	24,29
35 - 40	414.445,46	0,001%	5	0,003%	4,389%	23,87
40 - 45	851.248,18	0,003%	5	0,003%	4,053%	26,05
45 - 50	843.035,76	0,003%	4	0,002%	4,734%	21,93
50 - 55	539.455,90	0,002%	2	0,001%	4,035%	27,95
55 - 60	143.000,00	0,00%	1	0,001%	4,95%	21,42
60 >	561.327,62	0,002%	8	0,004%	4,82%	23,94
Unknown	0,00	0,00%	9	0,005%		
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

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

21. Occupancy

Description	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Owner Occupied	29.343.436.194,55	97,356%	126.873	99,988%	4,702%	21,51
Buy-to-let						
Unknown	796.843.853,69	2,644%	15	0,012%	4,759%	13,95
Total	30.140.280.048,24	100,00%	126.888	100,00%	4,704%	21,31

Dolphin Master Issuer

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

22. Employment Status Borrower

Province	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity
Employed	10.334.071.014,87	34,287%	53.711	28,635%	4,81%	22,55
Self Employed	1.337.788.044,26	4,439%	5.871	3,13%	4,795%	22,79
Other	3.267.638.711,18	10,841%	21.179	11,291%	4,769%	22,46
Unknown	15.200.782.277,93	50,433%	106.809	56,944%	4,61%	20,08
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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	124.144.795,68	0,412%	6.806	3,629%	4,785%	22,22
0,5 - 1,0	219.300.719,07	0,728%	5.713	3,046%	4,805%	21,38
1,0 - 1,5	252.873.492,66	0,839%	4.056	2,162%	4,758%	20,44
1,5 - 2,0	367.014.324,48	1,218%	4.071	2,17%	4,766%	20,28
2,0 - 2,5	573.696.899,85	1,903%	4.834	2,577%	4,763%	20,66
2,5 - 3,0	875.545.919,71	2,905%	5.947	3,171%	4,742%	21,32
3,0 - 3,5	1.232.703.916,45	4,09%	7.136	3,804%	4,725%	21,82
3,5 - 4,0	1.756.497.322,19	5,828%	8.862	4,725%	4,74%	22,14
4,0 - 4,5	2.232.371.641,50	7,407%	10.344	5,515%	4,742%	22,47
4,5 - 5,0	2.455.700.224,16	8,148%	10.792	5,754%	4,717%	22,62
5,0 - 5,5	2.078.794.337,07	6,897%	8.834	4,71%	4,676%	22,58
5,5 - 6,0	1.472.409.800,16	4,885%	5.809	3,097%	4,649%	22,63
6,0 - 6,5	937.586.914,17	3,111%	3.581	1,909%	4,697%	22,63
6,5 - 7,0	717.022.083,80	2,379%	2.706	1,443%	4,75%	22,76
7,0 >	3.083.250.659,10	10,23%	10.764	5,739%	4,831%	23,17
Unknown	11.761.366.998,19	39,022%	87.315	46,551%	4,651%	19,63
Total	30.140.280.048,24	100,00%	187.570	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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	30.140.280.048,24	100,00%	244.783	100,00%	4,704%	21,31

Dolphin Master Issuer

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

25. Loanpart Payment Frequency

Description	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Monthly	30.140.228.064,57	100,00%	328.168	99,999%	4,704%	21,31
Quarterly						
Half-yearly	44.200,00	0,00%	1	0,00%	3,80%	2,00
Yearly	7.783,67	0,00%	1	0,00%	5,05%	10,67
Total	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31
Total	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31

Dolphin Master Issuer

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

27. Originator

Originator	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Direktbank (label)	9.427.433.081,44	31,279%	106.855	32,561%	4,658%	21,62
AA Retailbank	7.868.148.325,57	26,105%	94.471	28,787%	4,661%	20,57
Direktbank	12.844.698.641,23	42,616%	126.844	38,652%	4,764%	21,53
Total	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31

Dolphin Master Issuer

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

28. Servicer

Servicer	Aggregate Outstanding Not. Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity
Stater SSCH	24.878.275.952,61	82,542%	267.794	81,602%	4,709%	21,22
Quion	5.262.004.095,63	17,458%	60.376	18,398%	4,681%	21,74
Total	30.140.280.048,24	100,00%	328.170	100,00%	4,704%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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	30.140.280.048,24	100,00%	328.170	100,00%	4,70%	21,31

Dolphin Master Issuer

Monthly Portfolio and Performance Report: 01 May 2013 - 30 May 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 May 2013 - 30 May 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 May 2013 - 30 May 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
the Netherlands

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
33, rue de Gasperich
Howald - Hesperage
L-2085 Luxembourg

Issuer

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

Listing Agent

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

Principal Paying Agent

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

Dolphin Master IssuerMonthly Portfolio and Performance Report: 01 May 2013 - 30 May 2013

Contact Information (2)*

Reference Agent

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

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

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

Security Trustee

Stichting Security Trustee Dolphin
Frederik Roeskestraat 123
1076 EE Amsterdam
the Netherlands

Servicer

ABN AMRO Hypotheken Groep B.V.

Sub-Servicers

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