

## **MI - Dolphin Master Issuer**

### **Monthly Portfolio and Performance Report**

Reporting period: 1 June 2014 - 30 June 2014

Reporting Date: 28-7-2014

**AMOUNTS IN EURO**

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

**Key Dates**

Note Series*	Dolphin 2009-2 A	Dolphin 2010-1 A1	Dolphin 2010-1 A2	Dolphin 2010-1 A3	Dolphin 2010-1 A4	Dolphin 2010-2 A2	Dolphin 2010-3 E	Dolphin 2011-1 A	Dolphin 2012-1 E	Dolphin 2012-2 A1	Dolphin 2012-2 A3	Dolphin 2012-2 A4
<b>Key Dates</b>												
Closing Date	28-10-2009	29-03-2010	29-03-2010	29-03-2010	29-03-2010	28-04-2010	14-06-2010	10-02-2011	28-06-2012	28-09-2012	28-09-2012	28-09-2012
First Optional Redemption Date	28-09-2016	28-03-2015	28-03-2015	28-03-2030	28-03-2040	28-03-2016	28-06-2015	28-12-2015	28-09-2017	28-09-2017	28-09-2014	28-09-2015
Step Up Date	28-09-2016	28-03-2015	28-03-2015	28-03-2030	28-03-2040	28-03-2016	28-06-2015	28-12-2015	28-09-2017	28-09-2017	28-09-2014	28-09-2015
Original Weighted Average Life (expected)	6,9	5	5	20	30	5,9	5	4,9	5,3	5	2	3
Legal 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	28-09-2099
Portfolio Date	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014
Determination Date	28-10-2009	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014
Interest Payment Date	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014
Principal Payment Date	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014
Current Reporting Period	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14
Previous Reporting Period	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14
Accrual Start Date	29-09-2013	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014
Accrual End Date	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014
Accrual Period (in days)	365	91	91	91	91	91	91	91	91	91	91	91
Fixing Date Reference Rate	28-10-2009	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014

**Key Dates**

Note Series*	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	Dolphin 2013-1 A1	Dolphin 2013-1 A2	Dolphin 2013-1 E	Dolphin 2013-2 A	Dolphin 2014-1 A	Dolphin 2014-1 E
<b>Key Dates</b>													
Closing Date	28-09-2012	28-09-2012	28-09-2012	28-09-2012	28-09-2012	28-09-2012	28-09-2012	29-09-2013	29-09-2013	29-09-2013	22-10-2013	28-03-2014	28-03-2014
First Optional Redemption Date	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2016	28-09-2019	28-09-2017	28-09-2018	28-09-2019	28-06-2015
Step Up Date	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2017	28-09-2016	28-09-2019	28-09-2017	28-09-2018	28-09-2019	28-06-2015
Original Weighted Average Life (expected)	5	5	5	5	5	5	5	3	6	4	4,9	5,5	1,3
Legal 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	28-09-2099	28-09-2099
Portfolio Date	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014
Determination Date	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014
Interest Payment Date	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014
Principal Payment Date	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014
Current Reporting Period	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14	jun-14
Previous Reporting Period	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14	mei-14
Accrual Start Date	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014	30-06-2014
Accrual End Date	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014	29-09-2014
Accrual Period (in days)	91	91	91	91	91	91	91	91	91	91	91	91	91
Fixing Date Reference Rate	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014	26-06-2014

## The Mortgage Loan Portfolio

### Number of Mortgage Loans

Number of Mortgage Loans at the beginning of the Reporting Period		336.798
Matured Mortgage Loans	-/-	175
Prepaid Mortgage Loans	-/-	1.002
Further Advances / Modified Mortgage Loans		136
Replacements		0
Replenishments		3.869
Loans repurchased by the Seller	-/-	3.028
Foreclosed Mortgage Loans	-/-	0
Others		-32
<b>Number of Mortgage Loans at the end of the Reporting Period</b>		<b>336.566</b>

### Amounts

Net Outstanding balance at the beginning of the Reporting Period		30.140.240.984,78
Scheduled Principal Receipts	-/-	17.160.434,59
Prepayments	-/-	122.697.328,01
Further Advances / Modified Mortgage Loans		13.241.145,63
Replacements		0,00
Replenishments		307.054.973,87
Loans repurchased by the Seller	-/-	174.872.769,42
Foreclosed Mortgage Loans	-/-	0,00
Others		-5.484.328,46
Rounding		0,00
<b>Net Outstanding balance at the end of the Reporting Period</b>		<b>30.140.322.243,80</b>

### Amount of Construction Deposit Obligations

Construction Deposit Obligations at the beginning of the Reporting Period		2.762.797,45
Changes in Construction Deposit Obligations		-428.586,25
<b>Construction Deposit Obligations at the end of the Reporting Period</b>		<b>2.334.211,20</b>

### Amount of Saving Deposits

Saving Deposit at the beginning of the Reporting Period		1.261.126.399,23
Changes in Saving Deposits		-6.612.699,01
<b>Saving Deposits at the end of the Reporting Period</b>		<b>1.254.513.700,22</b>

## Foreclosure Statistics - Total

	Previous Period	Current Period
<b><u>Foreclosures reporting periodically</u></b>		
Number of Mortgage Loans foreclosed during the Reporting Period	29	26
Net principal balance of Mortgage Loans foreclosed during the Reporting Period	5.509.981,92	5.411.871,41
Recoveries from sales on Foreclosed Mortgage Loans during the Reporting Period	4.251.103,38	3.733.581,65
Total amount of losses on Foreclosed Mortgage Loans during the Reporting Period	1.258.878,54	1.678.289,76
Post-Foreclosure recoveries on Foreclosed Mortgage Loans during the Reporting Period	-	-
Losses minus recoveries during the Reporting Period	1.258.878,54	1.678.289,76
Average loss severity during the Reporting Period	22,85%	31,01%
<b><u>Foreclosures since Closing Date</u></b>		
Number of Mortgage Loans foreclosed since the Closing Date	1.036	1.062
Net principal balance of Mortgage Loans foreclosed since the Closing Date	209.803.587,37	215.215.458,78
Net principal balance of Mortgage Loans foreclosed since the Closing Date	209.803.587,37	215.215.458,78
Recoveries from sales on Foreclosed Mortgage Loans since the Closing Date	143.632.124,54	147.365.706,19
Total amount of losses on Mortgage Loans foreclosed since the Closing Date	66.171.462,83	67.849.752,59
Post-Foreclosure recoveries on Mortgage Loans Foreclosed since the Closing Date	1.502.547,58	1.502.547,58
Losses minus recoveries since the Closing Date	64.668.915,26	66.347.205,01
Average loss severity since the Closing Date	30,82%	30,83%
<b><u>Foreclosures</u></b>		
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.
<b><u>Constant Default Rate</u></b>		
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.

## Foreclosure Statistics - NHG Loans

		Previous Period	Current Period
<b>Foreclosures reporting periodically</b>			
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		-	-
<b>Foreclosures since Closing Date</b>			
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 NHG Loans since the Closing Date		-	-
<b>Foreclosures</b>			
Number of NHG Loans in foreclosure at the beginning of the Reporting Period		-	-
Number of new NHG Loans in foreclosure during the Reporting Period		-	-
Number of NHG Loans for which foreclosure was completed in the Reporting Period	-/-	-	-
Number of NHG Loans in foreclosure at the end of the Reporting Period		-	-
Net principal balance of NHG Loans in foreclosure at the beginning of the Reporting Period		-	-
Net principal balance of new NHG Loans in foreclosure during the Reporting Period		-	-
Net principal balance of NHG Loans for which foreclosure was completed during the Reporting Period	-/-	-	-
Net principal balance of NHG Loans in foreclosure at the end of the Reporting Period		-	-
<b>WEW Claims periodically</b>			
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		-	-
<b>WEW Claims since Closing</b>			
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		-	-
<b>Reasons for non payout as percentage of non recovered claim amount</b>			
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		0,00%	0,00%
Loan does not comply with NHG criteria at origination		0,00%	0,00%
Other administrative reasons		0,00%	0,00%
Other		0,00%	0,00%

## Foreclosure Statistics - Non NHG Loans

	Previous Period	Current Period
<b><u>Foreclosures reporting periodically</u></b>		
Number of Non NHG Loans foreclosed during the Reporting Period	29	26
Net principal balance of Non NHG Loans foreclosed during the Reporting Period	5.509.981,92	5.411.871,41
Recoveries from sales on Foreclosed Non NHG Loans during the Reporting Period	-/-	3.733.581,65
Total amount of losses on Foreclosed Non NHG Loans during the Reporting Period	1.258.878,54	1.678.289,76
Post-foreclosure recoveries on Foreclosed Non NHG Loans during the Reporting Period	-/-	-
Losses minus recoveries during the Reporting Period	1.258.878,54	1.678.289,76
Average loss severity Non NHG Loans during the Reporting Period	22,85%	31,01%
<b><u>Foreclosures since Closing Date</u></b>		
Net principal balance of Non NHG loans foreclosed since the Closing Date	209.803.587,37	215.215.458,78
Recoveries from sales on foreclosed Non NHG Loans since the Closing Date	-/-	147.365.706,19
Total amount of losses on Non NHG Loans foreclosed since the Closing Date	66.171.462,83	67.849.752,59
Post-Foreclosure recoveries on Non NHG Loans foreclosed since the Closing Date	-/-	1.502.547,58
Losses minus recoveries since the Closing Date	64.668.915,26	66.347.205,01
Average loss severity Non NHG Loans since the Closing Date	30,82%	30,83%
<b><u>Foreclosures</u></b>		
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.
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.
Net principal balance of Non NHG Loans in foreclosure at the end of the Reporting Period	n.a.	n.a.



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**Performance Ratios**

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	Previous Period	Current Period
<b><u>Constant Prepayment Rate (CPR)</u></b>		
Annualized Life CPR	5,594%	5,608%
Annualized 1-month average CPR	0,000%	0,000%
Annualized 3-month average CPR	0,000%	0,000%
Annualized 6-month average CPR	0,000%	0,000%
Annualized 12-month average CPR	0,000%	0,000%
<b><u>Principal Payment Rate (PPR)</u></b>		
Annualized Life PPR	0,000%	0,000%
Annualized 1-month average PPR	0,000%	0,000%
Annualized 3-month average PPR	0,000%	0,000%
Annualized 6-month average PPR	0,000%	0,000%
Annualized 12-month average PPR	0,000%	0,000%
<b><u>Payment Ratio</u></b>		
Periodic Payment Ratio	0,000%	0,000%

## Stratifications

### 1. Key Characteristics

Description	As per Reporting Date
Principal amount	31.394.835.944,02
Value of savings deposits	1.254.513.700,22
Net principal balance	30.140.322.243,80
Construction Deposits	2.334.211,20
Net principal balance excl. Construction and Saving Deposits	30.137.988.032,60
Number of loans	191.271
Number of loanparts	336.566
Average principal balance (borrower)	157.579,15
Weighted average current interest rate	4,58%
Weighted average maturity (in years)	20,43
Weighted average remaining time to interest reset (in years)	6,42
Weighted average seasoning (in years)	8,50
Weighted average CLTOMV	72,31%
Weighted average CLTIMV	80,01%
Weighted average CLTOFV	85,07%
Weighted average CLTIFV	94,13%

**Monthly Portfolio and Performance Report: 1 June 2014 - 30 June 2014**
**Delinquencies**

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Performing	29.037.180.020,48	96,34%	325.959	96,85%	4,57%	20,44
< 30 days	546.145.819,85	1,81%	5.363	1,59%	4,65%	20,42
30 days - 60 days	190.317.459,72	0,63%	1.775	0,53%	4,67%	20,29
60 days - 90 days	88.350.033,12	0,29%	866	0,26%	4,68%	20,26
90 days - 120 days	48.688.854,84	0,16%	476	0,14%	4,66%	19,65
120 days - 150 days	30.443.229,33	0,10%	299	0,09%	4,58%	19,53
150 days >	199.196.826,46	0,66%	1.828	0,54%	4,68%	20,18
Total	30.140.322.243,80	100,00%	336.566	100,00%	4,578%	20,43

## 2. Redemption Type

	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Annuity	459.236.424,21	1,52%	8.631	2,56%	4,46%	20,45
Bank Savings	319.080.888,74	1,06%	5.303	1,58%	4,91%	20,84
Interest only	16.373.824.476,22	54,33%	188.220	55,92%	4,56%	22,24
Investment	2.341.235.388,20	7,77%	14.004	4,16%	4,48%	18,90
Universal life	5.527.360.733,71	18,34%	54.381	16,16%	4,51%	16,85
Linear	70.638.377,28	0,23%	1.526	0,45%	4,32%	18,79
Savings	3.139.387.072,11	10,42%	40.351	11,99%	5,07%	18,47
Hybrid	1.463.506.577,49	4,86%	11.074	3,29%	4,58%	20,72
Other	446.052.305,84	1,48%	13.076	3,89%	2,95%	19,57
Total	30.140.322.243,80	100,00%	336.566	100,00%	4,58%	20,43

### 3. Outstanding Loan Amount

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 25,000	294.857.268,96	0,98%	19.032	9,95%	4,30%	18,06
25,000 - 50,000	764.878.746,30	2,54%	20.107	10,51%	4,49%	17,14
50,000 - 75,000	1.033.527.936,98	3,43%	16.363	8,55%	4,61%	16,90
75,000 - 100,000	1.412.424.006,18	4,69%	15.914	8,32%	4,61%	18,15
100,000 - 150,000	3.953.735.878,05	13,12%	31.229	16,33%	4,60%	19,53
150,000 - 200,000	5.246.698.660,37	17,41%	29.901	15,63%	4,59%	20,49
200,000 - 250,000	5.233.287.163,39	17,36%	23.244	12,15%	4,59%	20,84
250,000 - 300,000	4.462.544.052,85	14,81%	16.301	8,52%	4,60%	21,31
300,000 - 350,000	2.616.791.537,80	8,68%	8.084	4,23%	4,57%	21,24
350,000 - 400,000	1.652.922.289,33	5,48%	4.415	2,31%	4,57%	21,44
400,000 - 450,000	1.036.143.920,82	3,44%	2.437	1,27%	4,55%	21,38
450,000 - 500,000	726.543.465,63	2,41%	1.528	0,80%	4,51%	21,58
500,000 - 550,000	474.645.769,63	1,57%	902	0,47%	4,54%	21,58
550,000 - 600,000	332.169.622,99	1,10%	576	0,30%	4,48%	21,52
600,000 - 650,000	238.995.623,94	0,79%	381	0,20%	4,56%	21,35
650,000 - 700,000	204.727.528,48	0,68%	302	0,16%	4,52%	21,18
700,000 - 750,000	115.144.132,03	0,38%	158	0,08%	4,48%	21,96
750,000 - 800,000	96.564.770,61	0,32%	124	0,06%	4,48%	20,85
800,000 - 850,000	71.983.795,30	0,24%	87	0,05%	4,48%	21,83
850,000 - 900,000	64.822.542,82	0,22%	74	0,04%	4,46%	21,49
900,000 - 950,000	55.929.799,40	0,19%	60	0,03%	4,30%	21,78
950,000 - 1,000,000	50.983.731,94	0,17%	52	0,03%	4,42%	21,28
1,000,000 >						
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43

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**4. Origination Year**


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	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
< 1995	162.644.980,31	0,54%	3.739	1,11%	4,68%	10,33
1995 - 1996	91.203.141,83	0,30%	1.886	0,56%	4,64%	10,81
1996 - 1997	136.842.324,60	0,45%	2.809	0,83%	4,63%	11,48
1997 - 1998	198.601.025,00	0,66%	3.763	1,12%	4,70%	12,68
1998 - 1999	346.960.208,48	1,15%	6.193	1,84%	4,94%	13,84
1999 - 2000	620.278.756,77	2,06%	9.842	2,92%	4,85%	14,61
2000 - 2001	522.460.603,20	1,73%	6.823	2,03%	4,69%	15,87
2001 - 2002	904.727.991,28	3,00%	9.613	2,86%	4,78%	17,34
2002 - 2003	1.419.437.852,71	4,71%	14.449	4,29%	4,61%	18,19
2003 - 2004	2.252.617.924,69	7,47%	23.245	6,91%	4,40%	18,84
2004 - 2005	2.357.636.643,97	7,82%	25.147	7,47%	4,53%	19,47
2005 - 2006	4.080.891.661,74	13,54%	42.811	12,72%	4,21%	20,35
2006 - 2007	5.874.330.672,71	19,49%	60.672	18,03%	4,37%	20,74
2007 - 2008	3.772.643.081,52	12,52%	38.509	11,44%	4,79%	21,90
2008 - 2009	3.438.798.886,67	11,41%	35.650	10,59%	5,14%	22,81
2009 - 2010	1.372.112.695,70	4,55%	16.796	4,99%	4,70%	22,92
2010 - 2011	796.698.790,07	2,64%	10.333	3,07%	4,72%	23,08
2011 - 2012	453.488.710,69	1,50%	6.304	1,87%	4,47%	25,31
2012 - 2013	523.782.163,44	1,74%	7.067	2,10%	4,39%	23,58
2013 >=	814.164.128,42	2,70%	10.915	3,24%	4,23%	21,58
<b>Total</b>	<b>30.140.322.243,80</b>	<b>100,00%</b>	<b>336.566</b>	<b>100,00%</b>	<b>4,58%</b>	<b>20,43</b>

## 5. Seasoning

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
< 1 year	340.245.125,37	1,13%	4.220	1,25%	3,93%	22,16
1 year - 2 years	692.582.433,85	2,30%	9.619	2,86%	4,43%	21,06
2 years - 3 years	488.150.736,74	1,62%	6.634	1,97%	4,43%	26,09
3 years - 4 years	523.423.902,26	1,74%	7.146	2,12%	4,49%	23,57
4 years - 5 years	1.008.124.269,63	3,34%	12.986	3,86%	4,83%	23,12
5 years - 6 years	2.357.519.228,16	7,82%	25.562	7,59%	5,03%	22,93
6 years - 7 years	3.665.417.971,43	12,16%	37.800	11,23%	5,01%	22,46
7 years - 8 years	4.109.568.819,55	13,63%	42.100	12,51%	4,59%	21,45
8 years - 9 years	6.354.518.935,45	21,08%	65.522	19,47%	4,22%	20,49
9 years - 10 years	2.583.801.192,43	8,57%	27.983	8,31%	4,46%	19,96
10 years - 11 years	2.515.543.434,26	8,35%	26.560	7,89%	4,42%	19,14
11 years - 12 years	1.701.968.036,15	5,65%	17.503	5,20%	4,47%	18,68
12 years - 13 years	1.280.452.440,04	4,25%	12.885	3,83%	4,69%	17,76
13 years - 14 years	718.231.787,27	2,38%	8.317	2,47%	4,75%	16,71
14 years - 15 years	508.499.047,51	1,69%	7.386	2,19%	4,83%	15,27
15 years - 16 years	538.017.800,31	1,79%	9.152	2,72%	4,84%	14,18
16 years - 17 years	259.541.100,91	0,86%	4.740	1,41%	4,87%	13,32
17 years - 18 years	163.189.515,97	0,54%	3.184	0,95%	4,62%	12,40
18 years - 19 years	122.542.706,72	0,41%	2.529	0,75%	4,62%	11,22
19 years - 20 years	75.996.575,14	0,25%	1.636	0,49%	4,82%	10,30
20 years - 21 years	76.225.819,17	0,25%	1.698	0,50%	4,52%	10,41
21 years - 22 years	35.400.463,50	0,12%	851	0,25%	4,69%	10,69
22 years - 23 years	20.024.909,88	0,07%	523	0,16%	4,89%	9,19
23 years - 24 years	74.721,12	0,00%	3	0,00%	6,20%	6,70
24 years - 25 years	252.282,77	0,00%	5	0,00%	3,92%	6,51
25 years - 26 years	289.765,05	0,00%	6	0,00%	5,22%	5,21
26 years - 27 years	153.702,05	0,00%	2	0,00%	5,04%	6,81
27 years - 28 years	46907,77	0,00%	1	0	6,00%	4,0833
28 years - 29 years	34033,52	0,00%	1	0	2,70%	7,9167
29 years - 30 years	83.295,64	0,00%	1	0,00%	4,80%	0,75
30 years >	401.284,18	0,00%	11	0,00%	4,07%	12,52
Total	30.140.322.243,80	100,00%	336.566	100,00%	4,58%	20,43

## 6. Legal Maturity

	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
< 2015	26.779.412,12	0,09%	1.815	0,54%	4,32%	0,08
2015 - 2020	436.160.348,35	1,45%	9.610	2,86%	4,57%	3,47
2020 - 2025	948.985.119,72	3,15%	17.024	5,06%	4,72%	8,48
2025 - 2030	2.922.642.023,12	9,70%	43.102	12,81%	4,64%	13,47
2030 - 2035	8.503.279.743,96	28,21%	85.045	25,27%	4,52%	18,37
2035 - 2040	15.686.043.492,08	52,04%	158.416	47,07%	4,59%	22,55
2040 - 2045	1.171.603.178,07	3,89%	16.426	4,88%	4,65%	26,78
2045 - 2050	21.199.135,23	0,07%	315	0,09%	4,44%	33,97
2050 - 2055	30.776.364,43	0,10%	369	0,11%	4,47%	38,04
2055 - 2060	36.693.127,68	0,12%	409	0,12%	4,41%	42,80
2060 - 2065	41.524.024,34	0,14%	483	0,14%	4,52%	47,92
2065 - 2070	54.432.061,52	0,18%	609	0,18%	4,46%	53,03
2070 - 2075	57.417.324,87	0,19%	699	0,21%	4,57%	57,92
2075 - 2080	45.162.238,60	0,15%	541	0,16%	4,43%	62,90
2080 - 2085	70.215.173,86	0,23%	873	0,26%	4,46%	67,22
2085 - 2090	87.409.475,85	0,29%	830	0,25%	4,01%	72,68
2090 - 2095						
2095 - 2100						
2100 >=						
<b>Total</b>	<b>30.140.322.243,80</b>	<b>100,00%</b>	<b>336.566</b>	<b>100,00%</b>	<b>4,58%</b>	<b>20,43</b>



## 7. Remaining Tenor

	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
< 1 year	48.536.503,34	0,16%	2.354	0,70%	4,29%	0,36
1 - 2 years	59.677.323,28	0,20%	1.375	0,41%	4,45%	1,50
2 - 3 years	69.069.338,32	0,23%	1.532	0,46%	4,50%	2,48
3 - 4 years	91.924.594,31	0,30%	1.979	0,59%	4,57%	3,49
4 - 5 years	122.130.622,40	0,41%	2.781	0,83%	4,60%	4,47
5 - 6 years	128.399.761,90	0,43%	2.521	0,75%	4,75%	5,42
6 - 7 years	121.715.663,27	0,40%	2.311	0,69%	4,70%	6,46
7 - 8 years	145.848.378,72	0,48%	2.622	0,78%	4,72%	7,49
8 - 9 years	186.426.824,06	0,62%	3.321	0,99%	4,76%	8,47
9 - 10 years	283.696.294,98	0,94%	5.097	1,51%	4,63%	9,48
10 - 11 years	296.817.188,17	0,98%	4.890	1,45%	4,77%	10,44
11 - 12 years	420.807.894,72	1,40%	6.452	1,92%	4,56%	11,50
12 - 13 years	469.912.207,41	1,56%	7.217	2,14%	4,63%	12,47
13 - 14 years	560.121.303,39	1,86%	8.456	2,51%	4,66%	13,48
14 - 15 years	841.160.920,61	2,79%	12.221	3,63%	4,65%	14,48
15 - 16 years	889.076.211,53	2,95%	11.460	3,40%	4,63%	15,42
16 - 17 years	1.181.987.630,50	3,92%	12.927	3,84%	4,54%	16,50
17 - 18 years	1.663.186.651,34	5,52%	16.022	4,76%	4,62%	17,47
18 - 19 years	1.779.225.208,03	5,90%	17.254	5,13%	4,50%	18,48
19 - 20 years	2.301.771.715,28	7,64%	22.381	6,65%	4,37%	19,44
20 - 21 years	2.332.307.963,47	7,74%	23.416	6,96%	4,52%	20,45
21 - 22 years	5.105.784.929,07	16,94%	50.884	15,12%	4,17%	21,52
22 - 23 years	3.710.997.898,17	12,31%	37.103	11,02%	4,54%	22,42
23 - 24 years	2.891.764.346,65	9,59%	29.029	8,63%	4,96%	23,44
24 - 25 years	2.305.789.857,10	7,65%	23.157	6,88%	5,16%	24,30
25 - 26 years	882.603.151,27	2,93%	11.245	3,34%	4,89%	25,39
26 - 27 years	389.175.239,79	1,29%	5.584	1,66%	4,70%	26,36
27 - 28 years	205.911.169,42	0,68%	2.897	0,86%	4,57%	27,42
28 - 29 years	115.689.149,19	0,38%	1.731	0,51%	4,38%	28,43
29 - 30 years	91.789.583,70	0,30%	1.178	0,35%	3,99%	29,30
> 30 years	447.016.720,41	1,48%	5.169	1,54%	4,39%	57,36
Total	30.140.322.243,80	100,00%	336.566	100,00%	4,58%	20,43

## 8. Original Loan to Original Foreclosure Value

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 10 %	174.415.596,84	0,58%	9.474	4,95%	4,25%	21,10
10 % - 20 %	416.801.681,10	1,38%	12.576	6,57%	4,30%	19,95
20 % - 30 %	549.202.560,01	1,82%	10.493	5,49%	4,39%	18,79
30 % - 40 %	773.801.637,41	2,57%	10.757	5,62%	4,45%	18,47
40 % - 50 %	1.187.844.456,96	3,94%	12.619	6,60%	4,48%	18,88
50 % - 60 %	1.863.987.735,69	6,18%	15.583	8,15%	4,48%	19,30
60 % - 70 %	2.143.410.481,65	7,11%	14.913	7,80%	4,51%	19,94
70 % - 80 %	2.967.591.285,38	9,85%	17.669	9,24%	4,49%	20,22
80 % - 90 %	3.372.763.791,91	11,19%	17.236	9,01%	4,53%	20,87
90 % - 100 %	3.586.813.846,93	11,90%	15.629	8,17%	4,55%	20,61
100 % - 110 %	2.833.136.156,52	9,40%	11.567	6,05%	4,63%	20,73
110 % - 120 %	3.542.871.712,52	11,75%	14.356	7,51%	4,69%	21,05
120 % - 130 %	6.020.950.115,26	19,98%	25.498	13,33%	4,70%	20,96
130 % - 140 %	218.554.429,91	0,73%	884	0,46%	4,57%	20,21
140 % - 150 %	130.590.038,12	0,43%	542	0,28%	4,56%	20,20
150 % >	357.586.717,59	1,19%	1.475	0,77%	4,64%	20,29
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43

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**9. Current Loan to Original Foreclosure Value**


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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 10 %	231.603.087,58	0,77%	13.781	7,20%	4,21%	19,83
10 % - 20 %	550.051.814,89	1,82%	14.964	7,82%	4,37%	19,09
20 % - 30 %	769.611.783,06	2,55%	12.755	6,67%	4,47%	18,47
30 % - 40 %	1.076.999.379,48	3,57%	12.789	6,69%	4,52%	18,57
40 % - 50 %	1.566.810.829,83	5,20%	14.118	7,38%	4,52%	19,14
50 % - 60 %	2.226.455.735,90	7,39%	16.063	8,40%	4,51%	19,63
60 % - 70 %	2.562.922.702,33	8,50%	15.335	8,02%	4,53%	20,21
70 % - 80 %	3.217.880.983,39	10,68%	16.883	8,83%	4,53%	20,47
80 % - 90 %	3.641.172.335,18	12,08%	16.775	8,77%	4,56%	20,99
90 % - 100 %	3.568.813.984,27	11,84%	14.530	7,60%	4,56%	20,74
100 % - 110 %	3.022.721.784,77	10,03%	11.860	6,20%	4,66%	20,91
110 % - 120 %	3.892.110.279,18	12,91%	15.390	8,05%	4,74%	21,47
120 % - 130 %	3.813.167.543,94	12,65%	16.028	8,38%	4,61%	20,47
130 % - 140 %						
140 % - 150 %						
150 % >						
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43

## 10. Current Loan to Indexed Foreclosure Value

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 10 %	219.945.807,16	0,73%	13.636	7,13%	4,20%	18,61
10 % - 20 %	588.510.271,71	1,95%	16.409	8,58%	4,38%	17,97
20 % - 30 %	805.895.475,35	2,67%	13.660	7,14%	4,50%	17,36
30 % - 40 %	1.052.726.930,72	3,49%	12.775	6,68%	4,54%	17,48
40 % - 50 %	1.303.042.075,21	4,32%	12.409	6,49%	4,55%	18,25
50 % - 60 %	1.693.985.165,18	5,62%	12.850	6,72%	4,52%	18,88
60 % - 70 %	1.991.278.693,60	6,61%	12.727	6,65%	4,51%	19,70
70 % - 80 %	2.367.229.756,33	7,85%	13.097	6,85%	4,51%	20,17
80 % - 90 %	2.741.345.284,71	9,10%	13.433	7,02%	4,51%	20,67
90 % - 100 %	2.879.515.806,50	9,55%	12.837	6,71%	4,51%	20,82
100 % - 110 %	3.119.139.773,73	10,35%	12.923	6,76%	4,55%	20,97
110 % - 120 %	3.061.647.129,83	10,16%	12.073	6,31%	4,61%	20,96
120 % - 130 %	2.977.775.620,97	9,88%	11.751	6,14%	4,62%	21,11
130 % - 140 %	2.772.634.016,78	9,20%	10.744	5,62%	4,68%	21,58
140 % - 150 %	1.993.632.354,24	6,61%	7.763	4,06%	4,80%	22,19
150 % >	572.018.081,78	1,90%	2.184	1,14%	4,99%	22,69
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43

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**11. Original Loan to Original Market Value**


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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 10 %	239.530.252,74	0,79%	11.944	6,24%	4,27%	20,95
10 % - 20 %	525.078.477,83	1,74%	13.860	7,25%	4,32%	19,64
20 % - 30 %	746.018.888,07	2,48%	12.231	6,39%	4,41%	18,46
30 % - 40 %	1.176.086.458,09	3,90%	13.767	7,20%	4,49%	18,79
40 % - 50 %	1.919.464.019,09	6,37%	16.913	8,84%	4,48%	19,18
50 % - 60 %	2.649.153.232,68	8,79%	18.660	9,76%	4,50%	19,89
60 % - 70 %	3.389.299.009,94	11,25%	19.779	10,34%	4,50%	20,28
70 % - 80 %	3.819.836.809,54	12,67%	18.731	9,79%	4,54%	20,82
80 % - 90 %	4.272.261.824,34	14,17%	17.971	9,40%	4,58%	20,65
90 % - 100 %	3.450.608.174,25	11,45%	14.136	7,39%	4,65%	20,93
100 % - 110 %	6.772.977.386,26	22,47%	28.234	14,76%	4,71%	21,02
110 % - 120 %	709.446.539,86	2,35%	3.100	1,62%	4,63%	20,53
120 % - 130 %	141.869.092,05	0,47%	589	0,31%	4,59%	20,17
130 % - 140 %	96.946.186,83	0,32%	403	0,21%	4,63%	19,93
140 % - 150 %	78.222.311,21	0,26%	331	0,17%	4,59%	20,19
150 % >	153.523.581,02	0,51%	622	0,33%	4,66%	20,64
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43

## 12. Current Loan to Original Market Value

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 10 %	317.080.175,74	1,05%	16.748	8,76%	4,24%	19,74
10 % - 20 %	707.412.613,92	2,35%	16.588	8,67%	4,40%	18,96
20 % - 30 %	1.046.384.360,87	3,47%	14.801	7,74%	4,49%	18,34
30 % - 40 %	1.593.551.943,00	5,29%	15.845	8,28%	4,54%	18,96
40 % - 50 %	2.387.156.507,01	7,92%	18.036	9,43%	4,51%	19,50
50 % - 60 %	3.093.715.663,74	10,26%	18.696	9,77%	4,53%	20,18
60 % - 70 %	3.720.265.958,80	12,34%	19.171	10,02%	4,54%	20,52
70 % - 80 %	4.192.601.845,19	13,91%	18.591	9,72%	4,57%	20,96
80 % - 90 %	4.083.593.142,31	13,55%	16.278	8,51%	4,59%	20,75
90 % - 100 %	4.188.257.188,71	13,90%	16.569	8,66%	4,72%	21,41
100 % - 110 %	4.474.087.057,83	14,84%	18.449	9,65%	4,64%	20,65
110 % - 120 %	336.215.786,68	1,12%	1.499	0,78%	4,59%	20,33
120 % - 130 %						
130 % - 140 %						
140 % - 150 %						
150 % >						
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43

### 13. Current Loan to Indexed Market Value

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 10 %	304.647.823,52	1,01%	16.801	8,78%	4,23%	18,53
10 % - 20 %	767.783.812,57	2,55%	18.340	9,59%	4,42%	17,74
20 % - 30 %	1.069.925.410,00	3,55%	15.359	8,03%	4,52%	17,32
30 % - 40 %	1.408.922.483,98	4,67%	14.696	7,68%	4,55%	17,94
40 % - 50 %	1.901.956.073,67	6,31%	15.024	7,85%	4,51%	18,82
50 % - 60 %	2.338.259.551,68	7,76%	15.034	7,86%	4,51%	19,67
60 % - 70 %	2.832.956.550,31	9,40%	15.386	8,04%	4,51%	20,23
70 % - 80 %	3.290.655.136,66	10,92%	15.612	8,16%	4,51%	20,73
80 % - 90 %	3.571.818.330,69	11,85%	15.305	8,00%	4,52%	20,85
90 % - 100 %	3.601.897.700,78	11,95%	14.435	7,55%	4,60%	21,03
100 % - 110 %	3.548.721.172,47	11,77%	13.927	7,28%	4,62%	21,06
110 % - 120 %	3.211.666.387,98	10,66%	12.490	6,53%	4,69%	21,60
120 % - 130 %	2.004.857.804,89	6,65%	7.760	4,06%	4,83%	22,27
130 % - 140 %	281.429.304,60	0,93%	1.083	0,57%	5,03%	22,81
140 % - 150 %	4.824.700,00	0,02%	19	0,01%	5,12%	26,45
150 % >						
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43

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**14. Loanpart Coupon (interest rate bucket)**


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	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 0.50 %	184.599,01	0,00%	6	0,00%	0,00%	46,46
0.50 % - 1.00 %	32.847.712,54	0,11%	183	0,05%	0,89%	21,08
1.00 % - 1.50 %	183.032.033,46	0,61%	1.735	0,52%	1,33%	21,42
1.50 % - 2.00 %	12.700.017,43	0,04%	302	0,09%	1,89%	18,53
2.00 % - 2.50 %	65.518.614,48	0,22%	608	0,18%	2,32%	19,24
2.50 % - 3.00 %	900.127.330,54	2,99%	16.175	4,81%	2,76%	19,81
3.00 % - 3.50 %	1.630.004.960,92	5,41%	20.144	5,99%	3,30%	19,42
3.50 % - 4.00 %	3.882.487.420,51	12,88%	39.210	11,65%	3,83%	20,15
4.00 % - 4.50 %	6.876.336.108,38	22,81%	68.938	20,48%	4,30%	20,51
4.50 % - 5.00 %	7.484.245.266,67	24,83%	78.750	23,40%	4,78%	20,75
5.00 % - 5.50 %	6.082.520.454,22	20,18%	69.472	20,64%	5,25%	20,97
5.50 % - 6.00 %	2.265.846.256,71	7,52%	30.289	9,00%	5,73%	19,96
6.00 % - 6.50 %	620.422.747,22	2,06%	9.135	2,71%	6,21%	18,34
6.50 % - 7.00 %	94.554.873,91	0,31%	1.466	0,44%	6,70%	15,22
7.00 % >	9.493.847,80	0,03%	153	0,05%	7,32%	11,65
Null values						
Total	30.140.322.243,80	100,00%	336.566	100,00%	4,58%	20,43

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**15. Remaining Interest Rate Fixed Period**


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	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
< 1	5.034.470.658,53	16,70%	65.920	19,59%	3,74%	19,60
1 - 2	3.957.927.603,86	13,13%	44.309	13,17%	4,24%	19,73
2 - 3	1.764.926.922,94	5,86%	21.504	6,39%	4,76%	19,85
3 - 4	2.050.145.878,39	6,80%	24.683	7,33%	4,89%	20,46
4 - 5	2.900.307.860,99	9,62%	32.480	9,65%	4,77%	20,51
5 - 6	1.112.140.921,63	3,69%	14.075	4,18%	5,29%	20,08
6 - 7	1.103.444.404,61	3,66%	13.299	3,95%	4,68%	19,32
7 - 8	686.215.069,87	2,28%	8.313	2,47%	5,20%	19,36
8 - 9	622.969.864,52	2,07%	7.446	2,21%	5,29%	20,00
9 - 10	799.632.400,54	2,65%	9.309	2,77%	4,98%	19,43
10 - 11	245.403.924,13	0,81%	2.734	0,81%	5,15%	19,28
11 - 12	2.932.485.155,17	9,73%	27.117	8,06%	4,37%	20,53
12 - 13	3.472.041.633,05	11,52%	32.879	9,77%	4,64%	21,40
13 - 14	2.028.586.257,22	6,73%	19.099	5,67%	5,05%	22,30
14 - 15	873.621.417,90	2,90%	8.210	2,44%	5,45%	22,88
15 - 16	87.297.374,05	0,29%	947	0,28%	5,65%	22,38
16 - 17	58.859.700,20	0,20%	702	0,21%	5,44%	22,36
17 - 18	18.678.248,83	0,06%	241	0,07%	5,72%	20,68
18 - 19	26.575.116,91	0,09%	268	0,08%	5,41%	21,60
19 - 20	62.803.954,30	0,21%	608	0,18%	5,45%	22,50
20 - 21	7.899.003,40	0,03%	82	0,02%	5,34%	33,78
21 - 22	11.483.279,59	0,04%	108	0,03%	4,90%	36,08
22 - 23	1.531.023,36	0,01%	22	0,01%	5,16%	22,80
23 - 24	44.078.479,22	0,15%	366	0,11%	5,21%	24,07
24 - 25	169.083.121,08	0,56%	1.317	0,39%	5,35%	24,30
25 - 26	35.163.660,33	0,12%	273	0,08%	5,63%	25,81
26 - 27	30.532.601,48	0,10%	236	0,07%	5,24%	26,43
27 - 28	1.728.062,77	0,01%	15	0,00%	5,69%	27,27
28 - 29	239.977,00	0,00%	3	0,00%	5,28%	28,62
29 - 30	48.667,93	0,00%	1	0,00%	6,25%	34,92
30 >=						
Unknown						
<b>Total</b>	<b>30.140.322.243,80</b>	<b>100,00%</b>	<b>336.566</b>	<b>100,00%</b>	<b>4,58%</b>	<b>20,43</b>

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**16. Interest Payment Type**

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	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Fixed	28.550.311.647,60	94,72%	310.787	92,34%	4,68%	20,47
Floating	1.590.010.596,20	5,28%	25.779	7,66%	2,77%	19,87
Total	30.140.322.243,80	100,00%	336.566	100,00%	4,58%	20,43

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**17. Property Description**


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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
House	27.621.037.574,54	91,64%	173.707	90,82%	4,57%	20,35
Appartment	2.450.858.610,39	8,13%	17.197	8,99%	4,63%	21,38
House / Business ( < 50% )	68.426.058,87	0,23%	367	0,19%	4,41%	19,73
Business						
Other						
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43

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**18. Geographical Distribution (by Province)**


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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Drenthe	600.959.563,79	1,99%	4.166	2,18%	4,50%	20,44
Flevoland	797.140.164,74	2,64%	4.783	2,50%	4,58%	20,20
Friesland	636.026.734,95	2,11%	4.539	2,37%	4,51%	20,67
Gelderland	2.973.833.027,57	9,87%	18.156	9,49%	4,56%	20,72
Groningen	605.164.891,54	2,01%	5.050	2,64%	4,56%	20,21
Limburg	1.227.056.002,22	4,07%	8.690	4,54%	4,63%	20,38
Noord-Brabant	4.581.608.748,87	15,20%	28.666	14,99%	4,59%	20,60
Noord-Holland	5.587.127.217,81	18,54%	34.882	18,24%	4,55%	20,44
Overijssel	1.467.966.399,48	4,87%	9.246	4,83%	4,51%	20,87
Utrecht	2.828.288.868,98	9,38%	15.870	8,30%	4,58%	20,52
Zeeland	665.727.848,90	2,21%	5.179	2,71%	4,63%	20,22
Zuid-Holland	8.168.974.697,95	27,10%	52.042	27,21%	4,61%	20,18
Unspecified	448.077,00	0,00%	2	0,00%	4,99%	21,12
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43

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## 19. Geographical Distribution (by economic region)

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
NL111 - Oost-Groningen	178.381.906,72	0,59%	1.432	0,75%	4,55%	20,28
NL112 - Delfzijl en omgeving	64.531.553,38	0,21%	735	0,38%	4,62%	19,77
NL113 - Overig Groningen	362.251.431,44	1,20%	2.883	1,51%	4,56%	20,26
NL121 - Noord-Friesland	303.104.357,54	1,01%	2.227	1,16%	4,53%	20,61
NL122 - Zuidwest-Friesland	115.036.232,38	0,38%	815	0,43%	4,51%	20,62
NL123 - Zuidoost-Friesland	217.886.145,03	0,72%	1.497	0,78%	4,50%	20,77
NL131 - Noord-Drenthe	225.867.965,16	0,75%	1.519	0,79%	4,53%	20,46
NL132 - Zuidoost-Drenthe	199.386.212,82	0,66%	1.390	0,73%	4,52%	20,63
NL133 - Zuidwest-Drenthe	175.705.385,81	0,58%	1.257	0,66%	4,44%	20,20
NL211 - Noord-Overijssel	428.475.473,43	1,42%	2.609	1,36%	4,52%	20,99
NL212 - Zuidwest-Overijssel	204.055.566,85	0,68%	1.270	0,66%	4,49%	20,67
NL213 - Twente	835.435.359,20	2,77%	5.367	2,81%	4,51%	20,85
NL221 - Veluwe	977.789.417,68	3,24%	5.638	2,95%	4,54%	20,84
NL224 - Zuidwest-Gelderland	375.561.270,82	1,25%	2.244	1,17%	4,61%	20,44
NL225 - Achterhoek	515.401.330,80	1,71%	3.606	1,89%	4,52%	20,65
NL226 - Arnhem/Nijmegen	1.105.081.008,27	3,67%	6.668	3,49%	4,58%	20,73
NL230 - Flevoland	797.140.164,74	2,64%	4.783	2,50%	4,58%	20,20
NL310 - Utrecht	2.828.288.868,98	9,38%	15.870	8,30%	4,58%	20,52
NL321 - Kop van Noord-Holland	816.163.880,39	2,71%	6.107	3,19%	4,52%	20,32
NL322 - Alkmaar en omgeving	609.812.282,82	2,02%	4.005	2,09%	4,52%	20,37
NL323 - IJmond	507.057.164,19	1,68%	3.427	1,79%	4,63%	20,37
NL324 - Agglomeratie Haarlem	514.687.379,91	1,71%	3.152	1,65%	4,48%	20,33
NL325 - Zaanstreek	390.775.676,54	1,30%	2.775	1,45%	4,60%	20,27
NL326 - Groot-Amsterdam	2.259.631.138,05	7,50%	13.139	6,87%	4,56%	20,49
NL327 - Het Gooi en Vechtstreek	488.999.695,91	1,62%	2.277	1,19%	4,52%	20,83
NL331 - Agglomeratie Leiden en Bollenstreek	994.554.178,00	3,30%	6.163	3,22%	4,57%	20,28
NL332 - Agglomeratie 's-Gravenhage	1.926.654.658,88	6,39%	11.360	5,94%	4,59%	20,19
NL333 - Delft en Westland	592.445.908,11	1,97%	3.881	2,03%	4,56%	20,05
NL334 - Oost-Zuid-Holland	735.527.700,05	2,44%	4.872	2,55%	4,65%	20,10
NL335 - Groot-Rijnmond	3.222.083.127,35	10,69%	21.093	11,03%	4,63%	20,11
NL336 - Zuidoost-Zuid-Holland	697.709.125,56	2,31%	4.673	2,44%	4,60%	20,51
NL341 - Zeeuwsch-Vlaanderen	138.509.602,35	0,46%	1.131	0,59%	4,64%	20,20
NL342 - Overig Zeeland	527.218.246,55	1,75%	4.048	2,12%	4,63%	20,23
NL411 - West-Noord-Brabant	1.421.269.692,08	4,72%	8.752	4,58%	4,62%	20,37
NL412 - Midden-Noord-Brabant	873.139.628,71	2,90%	5.541	2,90%	4,57%	20,63
NL413 - Noordoost-Noord-Brabant	993.458.741,50	3,30%	6.073	3,18%	4,57%	20,94
NL414 - Zuidoost-Noord-Brabant	1.293.740.686,58	4,29%	8.300	4,34%	4,57%	20,57
NL421 - Noord-Limburg	395.517.888,13	1,31%	2.709	1,42%	4,58%	20,51
NL422 - Midden-Limburg	279.278.576,63	0,93%	1.919	1,00%	4,63%	20,47
NL423 - Zuid-Limburg	552.259.537,46	1,83%	4.062	2,12%	4,67%	20,25
NLZZZ - Extra-Regio	448.077,00	0,00%	2	0,00%	4,99%	21,12
<b>Total</b>	<b>30.140.322.243,80</b>	<b>100,00%</b>	<b>191.271</b>	<b>100,00%</b>	<b>4,58%</b>	<b>20,43</b>

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**20. Construction Deposits (as percentage of princi**


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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 5	30.129.023.572,92	99,96%	191.184	99,95%	4,58%	20,43
5 - 10	4.022.414,12	0,01%	21	0,01%	4,19%	25,25
10 - 15	2.698.007,06	0,01%	13	0,01%	4,10%	25,32
15 - 20	1.760.743,64	0,01%	10	0,01%	4,82%	25,64
20 - 25	446.240,20	0,00%	4	0,00%	4,38%	24,99
25 - 30	813.339,70	0,00%	7	0,00%	4,59%	23,00
30 - 35	612.783,15	0,00%	3	0,00%	4,18%	26,28
35 - 40	155.063,42	0,00%	3	0,00%	3,43%	24,94
40 - 45	30.076,73	0,00%	1	0,00%	4,42%	18,24
45 - 50	131.304,31	0,00%	2	0,00%	4,80%	24,94
50 - 55						
55 - 60	271.880,15	0,00%	2	0,00%	4,06%	17,46
60 >	356.818,40	0,00%	4	0,00%	4,01%	24,14
Unknown	0,00	0,00%	17	0,01%		
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43

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## 21. Occupancy

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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Owner Occupied	29.396.136.679,56	97,53%	191.253	94,51%	4,58%	20,62
Buy-to-let						
Unknown	744.185.564,24	2,47%	18	5,49%	4,52%	13,06
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43

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**22. Employment Status Borrower**


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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Employed	10.037.579.627,84	33,30%	52.755	27,58%	4,74%	21,58
Self Employed	1.313.462.233,98	4,36%	5.890	3,08%	4,68%	21,78
Other	3.212.089.620,25	10,66%	21.430	11,20%	4,69%	21,39
Unknown	15.577.190.761,73	51,68%	111.196	58,14%	4,44%	19,39
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43



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**23. Loan to Income**


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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 0.5	125.710.112,11	0,42%	6.865	3,59%	4,65%	21,13
0.5 - 1.0	231.436.137,39	0,77%	6.037	3,16%	4,62%	20,39
1.0 - 1.5	269.796.549,40	0,90%	4.293	2,24%	4,63%	19,42
1.5 - 2.0	405.154.641,04	1,34%	4.450	2,33%	4,64%	19,33
2.0 - 2.5	602.698.154,71	2,00%	5.038	2,63%	4,65%	19,74
2.5 - 3.0	904.658.984,69	3,00%	6.158	3,22%	4,65%	20,25
3.0 - 3.5	1.265.573.684,64	4,20%	7.298	3,82%	4,63%	20,83
3.5 - 4.0	1.750.607.788,88	5,81%	8.879	4,64%	4,66%	21,13
4.0 - 4.5	2.196.190.978,21	7,29%	10.215	5,34%	4,66%	21,47
4.5 - 5.0	2.347.721.644,14	7,79%	10.351	5,41%	4,64%	21,61
5.0 - 5.5	1.936.166.262,90	6,42%	8.291	4,33%	4,61%	21,58
5.5 - 6.0	1.384.447.065,36	4,59%	5.469	2,86%	4,59%	21,65
6.0 - 6.5	897.359.841,96	2,98%	3.449	1,80%	4,63%	21,60
6.5 - 7.0	683.740.008,14	2,27%	2.575	1,35%	4,70%	21,90
7.0 >	2.891.791.869,18	9,59%	10.140	5,30%	4,77%	22,17
Unknown	12.247.268.521,05	40,63%	91.763	47,98%	4,46%	19,09
Total	30.140.322.243,80	100,00%	191.271	100,00%	4,58%	20,43

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**24. Debt Service to Income**


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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 5	1.687.784.489,88	5,60%	42.331	17,04%	4,26%	20,72
5 - 10	4.100.580.134,22	13,60%	38.198	15,38%	4,51%	20,64
10 - 15	4.987.051.402,90	16,55%	34.643	13,95%	4,67%	21,37
15 - 20	3.093.757.145,48	10,26%	19.944	8,03%	4,75%	21,64
20 - 25	1.999.750.993,98	6,63%	11.220	4,52%	4,82%	21,88
25 - 30	947.104.960,05	3,14%	4.919	1,98%	4,96%	22,31
30 - 35	423.585.341,06	1,41%	2.125	0,86%	5,02%	22,43
35 - 40	208.497.777,20	0,69%	1.022	0,41%	5,00%	22,57
40 - 45	127.878.999,06	0,42%	600	0,24%	5,01%	22,67
45 - 50	64.674.116,82	0,21%	333	0,13%	5,06%	22,46
50 - 55	54.294.530,41	0,18%	262	0,11%	4,97%	22,50
55 - 60	30.989.705,78	0,10%	162	0,07%	5,01%	22,93
60 - 65	23.648.910,03	0,08%	125	0,05%	5,07%	22,59
65 - 70	25.611.023,74	0,08%	115	0,05%	4,79%	22,53
70 >	117.944.192,14	0,39%	616	0,25%	4,87%	21,36
Unknown	12.247.168.521,05	40,63%	91.762	36,94%	4,46%	19,09
Total	30.140.322.243,80	100,00%	248.377	100,00%	4,58%	20,43

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**25. Loanpart Payment Frequency**


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	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Monthly	30.140.282.243,80	100,00%	336.565	100,00%	4,58%	20,44
Quarterly						
Half-yearly	40.000,00	0,00%	1	0,00%	3,15%	0,92
Yearly						
Total	30.140.322.243,80	100,00%	336.566	100,00%	4,58%	20,43

**26. Guarantee Type (NHG / Non NHG)**

	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
NHG						
Non-NHG	30.140.322.243,80	100,00%	336.566	100,00%	4,58%	20,43
Total	30.140.322.243,80	100,00%	336.566	100,00%	4,58%	20,43

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**27. Originator**


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	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
ABNAMRO	208.074.874,35	0,69%	2.864	0,85%	4,06%	20,07
Direktbank (label)	9.051.376.295,01	30,03%	104.313	30,99%	4,56%	20,62
AA Retailbank	7.462.599.415,60	24,76%	91.701	27,25%	4,53%	19,61
Direktbank	13.210.196.658,85	43,83%	135.173	40,16%	4,63%	20,28
FLORIUS	208.074.999,99	0,69%	2.515	0,75%	4,21%	51,78
Total	30.140.322.243,80	100,00%	336.566	100,00%	4,58%	20,43

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**28. Servicer**

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	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Stater	25.034.845.926,31	83,06%	277.065	82,32%	4,57%	20,37
Quion	5.105.476.317,49	16,94%	59.501	17,68%	4,59%	20,76
Total	30.140.322.243,80	100,00%	336.566	100,00%	4,58%	20,43

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**29. Capital Insurance Policy Provider**


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	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
ABN AMRO	327.115.247,25	1,09%	5.371	1,60%	4,91%	20,87
ACE Group	464.000,00	0,00%	4	0,00%	2,06%	18,31
Aegon	47.251.037,17	0,16%	581	0,17%	4,65%	17,20
Allianz	61.855.838,16	0,21%	651	0,19%	4,74%	17,88
APG	849.729,00	0,00%	7	0,00%	5,14%	21,76
ASR	4.194.027.808,84	13,92%	44.247	13,15%	4,87%	19,09
Bloemers Nassau	1.636.998,00	0,01%	14	0,00%	5,21%	19,92
BNP Paribas	7.977.207,46	0,03%	81	0,02%	5,18%	22,05
Conservatrix	5.685.639,49	0,02%	63	0,02%	4,49%	19,88
De Goudse	12.840.916,06	0,04%	156	0,05%	4,75%	18,91
Dela Cooperatie	1.979.233,51	0,01%	22	0,01%	4,11%	19,29
Delta Lloyd - Aviva	63.462.698,33	0,21%	928	0,28%	4,82%	17,49
Delta Lloyd (51%) ABN AMRO (49%)	13.769.736,79	0,05%	167	0,05%	4,86%	17,35
DSB	2.675.433,99	0,01%	38	0,01%	4,68%	14,34
Ergo Verzekeringsgroep	54.000,00	0,00%	3	0,00%	3,92%	16,97
Eureko	29.322.726,58	0,10%	340	0,10%	4,52%	16,72
Generali Group	115.401.712,70	0,38%	1.572	0,47%	5,06%	18,98
ING	32.251.041,60	0,11%	354	0,11%	4,61%	16,75
Klaverblad Levensverzekering	6.094.968,38	0,02%	54	0,02%	4,18%	19,59
Legal & General Group PLc	22.911.975,25	0,08%	138	0,04%	4,84%	21,05
Onderlinge 's-Gravenhage	50.892.610,81	0,17%	502	0,15%	4,78%	19,58
Paerel Leven	23.985,84	0,00%	1	0,00%	5,20%	26,25
PGGM	57.000,00	0,00%	1	0,00%	5,48%	10,75
Prudential	83.495,56	0,00%	1	0,00%	3,95%	11,17
Quantum Leben	440.000,00	0,00%	2	0,00%	5,55%	24,33
Rabobank	3.308.092,80	0,01%	17	0,01%	4,44%	22,07
Robein Groep	1.668.768,02	0,01%	99	0,03%	5,24%	4,57
SNS REAAL	940.173.373,26	3,12%	11.968	3,56%	4,84%	18,83
TAF B.V.	6.192.766,17	0,02%	51	0,02%	4,14%	22,13
VVAA	7.251.588,24	0,02%	70	0,02%	4,85%	17,42
Other	1.248.691,94	0,00%	16	0,00%	4,17%	16,54
No InsuranceProvider	24.181.353.922,60	80,23%	269.047	79,94%	4,51%	20,77
<b>Total</b>	<b>30.140.322.243,80</b>	<b>100,00%</b>	<b>336.566</b>	<b>100,00%</b>	<b>4,58%</b>	<b>20,43</b>

**MI - Dolphin Master Issuer**
**Monthly Portfolio and Performance Report: 1 June 2014 - 30 June 2014**
**Glossary**

Term	Definition / Calculation
Arrears	means any amounts due by a borrower (including scheduled interest, scheduled principal, arrears penalties on scheduled amounts in arrears, and any other amounts) that are unpaid at the reporting date.
Article 122a CRD	means Article 122a of Directive 2006/48/EC as issued by the European Parliament and Council (as amended by Directive 2009/111/EC).
Asset Purchaser	means Dolphin Asset Purchasing B.V., a private company with limited liability ("besloten vennootschap met beperkte aansprakelijkheid") incorporated under Dutch law and established in Amsterdam. or, as the case may be, any asset purchaser who accedes to the Programme as means any of the Asset Purchaser Collection Account and the Asset Purchaser Construction Deposit Account.
Asset Purchaser Accounts	
Asset Purchaser Account Bank	means ABN AMRO Bank N.V..
Asset Purchaser Redemption Priority of Payments	means the priority of payments as set out as such in section 5.9 (Priority of Payments) of this Base Prospectus.
Asset Purchaser Revenue Priority of Payments	means the priority of payments as set out in section 5.9 (Priority of Payments) of this Base Prospectus.
Asset Purchaser Swap Counterparty	means ABN AMRO Bank N.V..
Asset Purchaser Swap Counterparty Default Payment	means any termination payment due and payable to the Swap Counterparty as a result of (i) an Event of Default where the Asset Purchaser Swap Counterparty is the Defaulting Party or (ii) an Additional Termination Event where the Swap Counterparty is the sole Affected Party, including a means an amount equal to the aggregate Principal Outstanding Amount on the IC Loans, less an amount equal to any balance standing to the debit of the IC Loan Principal Deficiency Ledger as at the first date of such Floating Rate Interest Period (taking into account the amount of
Asset Purchaser Swap Notional Amount	
Back-Up Servicer	N/A
Cash Advance Facility	N/A
Cash Advance Facility Maximum Available Amount	N/A
Cash Advance Facility Provider	N/A
Cash Advance Facility Stand-by Drawing Account	N/A
Constant Default Rate (CDR)	means the ratio calculated by dividing the outstanding principal balances in the pool that are in default (delinquent for more than 90 days) by the total outstanding principal balance of the pool.
Constant Prepayment Rate (CPR)	means the ratio calculated by dividing the annualized scheduled repayments and prepayments by the outstanding principal balances of the mortgage pool at the beginning of the relevant period.
Construction Deposit	means in relation to a Mortgage Loan, that part of the Mortgage Loan which the relevant Borrower requested to be disbursed into a blocked account held in his name with the relevant Seller, the proceeds of which may be applied towards construction of, or improvements to, the relevant
Construction Deposit Guarantee	N/A
Coupon	means the interest coupons appertaining to the Notes.
Credit Enhancement	means the combined structural features that improve the credit worthiness of the respective notes. Types of credit enhancement might consist of subordinated notes, excess spread and a reserve account.
Credit Rating	An assessment of the credit worthiness of the notes assigned by a Credit Rating Agency.
Current Loan to Indexed Foreclosure Value (CLTIFV)	means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the indexed foreclosure value.
Current Loan to Indexed Market Value (CLTIMV)	means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the indexed market value.
Current Loan to Original Foreclosure Value (CLTOFV)	means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the original foreclosure value.
Current Loan to Original Market Value (CLTOMV)	means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the original market value.
Cut-Off Date	means the date at which the closing pool has been created.
Day Count Convention	means actual/360 with respect to floating rate notes, and actual/actual with respect to fixed rate notes.
Debt Service to Income	means the ratio calculated by dividing the total annual interest and principal payments a borrower is required to make by the borrowers disposable income.
Deferred Purchase Price	means part of the purchase price for the Mortgage Receivables equal to the sum of all Deferred Purchase Price Instalments.
Deferred Purchase Price Instalment	means, after application of the relevant available amounts in accordance with the relevant Priority of Payments, any amount remaining after all items ranking higher than the item relating to the Deferred Purchase Price have been satisfied.
Delinquency	means a mortgage loan being in arrear.
Economic Region	means an economic region as determined based on the zip code of the property underlying the mortgage loan based on the Nomenclature of Territorial Units for Statistics (NUTS).
Excess Spread Margin	means the excess margin of 0.5 per cent. per annum of the sum of (a) the Principal Outstanding Amount of all IC Loans of the Asset Purchaser on the first day of each IC Interest Period in the relevant Floating Rate Interest Period, less (b) any IC Loan Principal Deficiency recorded on the IC
Excess Spread Percentage	means 0.5 per cent. per annum.
Final Maturity Date	means in respect of a Series and Class or Sub-class of Notes, the Final Maturity Date set out in the Applicable Final Terms.
First Optional Redemption Date	means, in respect of the Notes of a Series and Class or Sub-class, the Notes Payment Date listed as first optional redemption date in the Applicable Final Terms.
Foreclosed Mortgage Loan	means all mortgage rights and ancillary rights have been exercised.
Foreclosed NHG Loan	means all mortgage rights and ancillary rights have been exercised on a mortgage that has the benefit of a NHG Guarantee.
Foreclosed Non NHG Loan	means all mortgage rights and ancillary rights have been exercised on a mortgage that does not have the benefit of a NHG Guarantee.
Foreclosure	means forced (partial) repayment of the mortgage loan.
Foreclosure Value	means the foreclosure value of the Mortgaged Asset, which is the estimated value of a mortgaged property if that property would be sold in a public auction.
Further Advances / Modified Loans	means a loan or a further advance to be made to a Borrower under a Mortgage Loan, which is secured by the same Mortgage.
IC Loan	means any advance of moneys granted by the Issuer to the Asset Purchaser.
Indexed Foreclosure Value	means the value calculated by indexing the Original Foreclosure Value with a property price index (weighted average of houses and apartments prices), as provided by the Land Registry or NVM for the province where the property is located.
Indexed Market Value	means the value calculated by indexing the Original Market Value with a property price index (weighted average of houses and apartments prices), as provided by the Land Registry or NVM for the province where the property is located.
Interest Rate Fixed Period	means the period for which the interest on a mortgage loan has been fixed.
Issuer	means Dolphin Master Issuer B.V., a private company with limited liability ("besloten vennootschap met beperkte aansprakelijkheid") incorporated under Dutch law and established in Amsterdam.
Issuer Account Bank	means ABN AMRO Bank N.V..
Issuer Redemption Priority of Payments	means the priority of payments as set out in section 5.2 (Priority of Payments) of this Base Prospectus.
Issuer Reserve Account	means the bank account of the Issuer designated as such in the Issuer Account Agreement.
Issuer Revenue Priority of Payments	means the priority of payments set out in section 5.2 (Priority of Payments) of this Base Prospectus.
Issuer Transaction Account	means any of the Issuer Collection Account, the Issuer Pre-Funded Account, and the Issuer Reserve Account.
Issuer Trust Deed	means the issuer trust deed entered into by, amongst others, the Issuer and the Security Trustee dated the Programme Signing Date.
Loan part	means one or more loan parts (leningdelen) of which a mortgage loan consists. the different loan parts of a mortgage loan usually differentiate for repayment type or maturity date.
Loan part Payment Frequency	means the contractually agreed number of principal and/or interest payments made by the borrower on an annual basis.
Loan to Income (LTI)	means the ratio calculated by dividing the outstanding principal amount on a mortgage loan by the sum of all income of the borrowers at the moment of origination of the mortgage loan.
Loss	means any amounts due by the borrower less any net proceeds after a foreclosure.
Loss Severity	means the ratio calculated by dividing the loss on a mortgage loan by the outstanding principal amount on that mortgage loan.



**MI - Dolphin Master Issuer**
**Monthly Portfolio and Performance Report: 1 June 2014 - 30 June 2014**
**Glossary**

Market Value	means the estimated value of a mortgaged property if that property would be privately sold voluntarily.
Mortgage Loan	means, after any purchase and assignment of any New Mortgage Receivables and Further Advance Receivables has taken place in accordance with the Asset Purchaser Mortgage Receivables Purchase Agreement, the mortgage loans granted by the relevant Seller or the relevant Originator has the meaning ascribed to it in section 5.3 (Mortgage Loan Criteria) of this Base Prospectus.
Mortgage Loan Criteria	
Mortgage Loan Portfolio	means the portfolio of mortgage loans of which the legal assignment resides with the Issuer at a given point in time.
Mortgage Receivable	means any and all rights of the relevant Seller (and after assignment of such rights to the Asset Purchaser, of the Asset Purchaser) against the Borrower under or in connection with a Mortgage Loan, including any and all claims of the Seller (or the Asset Purchaser after assignment) on the means the aggregate outstanding principal amount on the mortgage pool net of savings deposits.
Net Outstanding Balance	
NHG Guarantee	means a guarantee (borgtocht) under the NHG Conditions granted by Stichting WEW.
NHG Loan	means a mortgage loan that benefits from a NHG Guarantee.
Non NHG Loan	means a mortgage loan that does not benefit from a NHG Guarantee.
Notification Events	means any of the issuer pledge notification events, the asset purchaser pledge notification events, and the asset purchaser assignment notification events specified in Clause 7.1 of the Base Prospectus.
Notification Trigger	means an event that when it occurs, or a threshold that when it is breached, is considered as an asset purchaser assignment notification event.
Occupancy	means the way the mortgaged property is used.
Original Foreclosure Value	means the Foreclosure Value as assessed by the relevant Originator (or derived from the Market Value) at the time of granting the Mortgage Loan, or subsequently in case a new valuation is performed the Foreclosure Value as assigned (or derived from the Market Value) by the valuer in that means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the original foreclosure value.
Original Loan to Original Foreclosure Value (OLTOFV)	
Original Loan to Original Market Value (OLTOMV)	means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the original market value.
Original Market Value	means the Market Value as assessed by the relevant Originator (or derived from the Foreclosure Value) at the time of granting the Mortgage Loan, or subsequently in case a new valuation is performed the Market Value as assigned (or derived from the Foreclosure Value) by the valuer in that means the relevant originator of a Mortgage Loan.
Originator	
Outstanding Principal Amount	means, at any moment in time, (i) the outstanding principal amount of a mortgage receivable at such time (net of any saving deposits related to the mortgage receivable) and (ii), after a realised loss in respect of such mortgage receivable having occurred, zero.
Payment Ratio	N/A
Penalties	means amounts to be paid by the borrower with regard to amounts in arrears and or (partial) prepayment of the mortgage loan according to the relevant mortgage contract and applicable general conditions.
Performing Loans	means Mortgage Loans that are not in Arrear or Delinquent.
Portfolio Review Event	has the meaning ascribed to it in section 7.4 (Portfolio Conditions) of this Base Prospectus.
Post-Foreclosure Proceeds	means all recoveries with regard to the relevant mortgage loan received after foreclosure of that mortgage loan.
Prepayments	means non scheduled principal paid by the borrower prior to the expected maturity date.
Principal Deficiency Ledger	means the principal deficiency ledger relating to the IC Loans as well as the sub-ledgers related to the different classes of notes.
Principal Payment Date	means any Note Payment Date on which the Principal Outstanding Amount on a Note is repaid either partly or in full.
Principal Payment Rate (PPR)	n/a
Pro-Rata Condition	has the meaning ascribed to it in section 5.1 (Available Funds) of the Base Prospectus.
Prospectus	means the offering circular relating to the issue of the relevant notes.
Purchase Conditions	has the meaning ascribed to it in section 7.4 (Portfolio Conditions) of the Base Prospectus.
Realised Losses	has the meaning ascribed thereto in section 5.10 (Loss Allocation) of the Base Prospectus.
Recoveries	means collection of proceeds towards redemption of any outstanding claims on the borrower relating to the mortgage loan including both foreclosure and post-foreclosure proceeds.
Remaining Tenor	means the period between the cut-off date and the legal maturity of a loan part.
Replacements	n/a
Replenishments	means any new mortgage receivables which are sold and assigned by the Seller to the Asset Purchaser as ascribed in section 7.1 (Purchase, repurchase and sale) of the Base Prospectus.
Repossessions	means the seizure of collateral by the lender during the foreclosure process.
Reserved Ledger	has the meaning ascribed to it in section 5.5 (Issuer Transaction Accounts) of this Base Prospectus.
Saving Deposits	means the savings in a bank account that is linked to a savings mortgage loan, which is meant to repay the loan at maturity.
Seasoning	means the period between the origination date of the mortgage loan and the cut-off date.
Sellers	means ABN AMRO Bank N.V., Direktbank N.V., Quion 9 B.V. and Oosteroever Hypotheken B.V.;
Servicer	means ABN AMRO Hypothekengroep B.V..
Special Servicer	N/A
Sub-Servicer	means Stater Nederland B.V. in relation to Mortgage Receivables sold by ABN AMRO Bank N.V., Direktbank N.V.; and Quion Groep B.V. in relation to Mortgage Receivables sold by Oosteroever Hypotheken B.V. and Quion 9 B.V.
Subordinated Loan	has the meaning ascribed to it in section 5.7 (IC Loan Agreement) of this Base Prospectus.
Trigger Event	has the meaning ascribed to it in section 5.2 (Priority of Payments) of this Base Prospectus.
Unreserved Ledger	has the meaning ascribed to it in section 5.5 (Issuer Transaction Account) of this Base Prospectus.
Unreserved Ledger Required Amount	means, on any date, an amount equal to the aggregate Principal Amount Outstanding of the Class D Notes of all Series on their respective Issue Dates that are outstanding on such date, taking into account any redemptions and any issuances of Class D Notes to be made on such date.
Weighted Average Life	means the expected average number of years for which each euro of unpaid principal on an issued note is to remain outstanding, whereby the time between the initial period and each repayment is weighted by the principal amount outstanding on the notes.
Weighted Average Maturity	means the expected average number of years between the Cut-off date and the legal maturity of the mortgage loans weighted over the Net Outstanding Balance of the mortgage loans.
WEW	means Stichting Waarborgfonds Eigen Woningen.
WEW Claims	means losses which are claimed with the WEW based on the NHG conditions.

**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

**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.  
Quion 9 B.V.  
Oosteroever Hypotheken B.V.

**Swap Counterparty**

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 Depositary**

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

**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.