

# **Dolphin Master Issuer B.V.**

## **Monthly Portfolio and Performance Report**

Reporting period: 1 August 2015 - 31 August 2015

Reporting Date: 28-9-2015

**AMOUNTS IN EURO**

**ABN AMRO Hypotheken Groep B.V.**  
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Report Version 1.2 - August 2015

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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<br>A | Dolphin 2010-1<br>A3 | Dolphin 2010-1<br>A4 | Dolphin 2010-2<br>A2 | Dolphin 2011-1<br>A | Dolphin 2012-1<br>E | Dolphin 2012-2<br>A1 | Dolphin 2012-2<br>A5 | Dolphin 2012-2<br>A6 | Dolphin 2012-2<br>A7 | Dolphin 2012-2<br>B | Dolphin 2012-2<br>C |
|---|---------------------|----------------------|----------------------|----------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|---------------------|---------------------|
| <b>Key Dates</b>                          |                     |                      |                      |                      |                     |                     |                      |                      |                      |                      |                     |                     |
| Closing Date                              | 28-10-2009          | 29-03-2010           | 29-03-2010           | 28-04-2010           | 10-02-2011          | 28-06-2012          | 28-09-2012           | 28-09-2012           | 28-09-2012           | 28-09-2012           | 28-09-2012          | 28-09-2012          |
| First Optional Redemption Date            | 28-09-2016          | 28-03-2030           | 28-03-2040           | 28-03-2016           | 28-12-2015          | 28-09-2017          | 28-09-2017           | 28-09-2017           | 28-09-2017           | 28-09-2017           | 28-09-2017          | 28-09-2017          |
| Step Up Date                              | 28-09-2016          | 28-03-2030           | 28-03-2040           | 28-03-2016           | 28-12-2015          | 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) | 6,9                 | 20                   | 30                   | 5,9                  | 4,9                 | 5,3                 | 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          | 28-09-2099          |
| Portfolio Date                            | 31-08-2015          | 31-08-2015           | 31-08-2015           | 31-08-2015           | 31-08-2015          | 31-08-2015          | 31-08-2015           | 31-08-2015           | 31-08-2015           | 31-08-2015           | 31-08-2015          | 31-08-2015          |
| Determination Date                        | 28-10-2009          | 25-06-2015           | 25-06-2015           | 25-06-2015           | 25-06-2015          | 25-06-2015          | 25-06-2015           | 25-06-2015           | 25-06-2015           | 25-06-2015           | 25-06-2015          | 25-06-2015          |
| Interest Payment Date                     | 28-09-2015          | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015          | 28-09-2015          | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015          | 28-09-2015          |
| Principal Payment Date                    | 28-09-2015          | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015          | 28-09-2015          | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015          | 28-09-2015          |
| Current Reporting Period                  | aug-15              | aug-15               | aug-15               | aug-15               | aug-15              | aug-15              | aug-15               | aug-15               | aug-15               | aug-15               | aug-15              | aug-15              |
| Previous Reporting Period                 | jul-15              | jul-15               | jul-15               | jul-15               | jul-15              | jul-15              | jul-15               | jul-15               | jul-15               | jul-15               | jul-15              | jul-15              |
| Accrual Start Date                        | 29-09-2014          | 29-06-2015           | 29-06-2015           | 29-06-2015           | 29-06-2015          | 29-06-2015          | 29-06-2015           | 29-06-2015           | 29-06-2015           | 29-06-2015           | 29-06-2015          | 29-06-2015          |
| Accrual End Date                          | 28-09-2015          | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015          | 28-09-2015          | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015          | 28-09-2015          |
| Accrual Period (in days)                  | 364                 | 91                   | 91                   | 91                   | 91                  | 91                  | 91                   | 91                   | 91                   | 91                   | 91                  | 91                  |
| Fixing Date Reference Rate                | 28-10-2009          | 25-06-2015           | 25-06-2015           | 25-06-2015           | 25-06-2015          | 25-06-2015          | 25-06-2015           | 25-06-2015           | 25-06-2015           | 25-06-2015           | 25-06-2015          | 25-06-2015          |

**Key Dates**

| Note Series*                              | Dolphin 2012-2<br>D | Dolphin 2012-2<br>E | Dolphin 2013-1<br>A1 | Dolphin 2013-1<br>A2 | Dolphin 2013-1<br>E | Dolphin 2013-2<br>A | Dolphin 2014-1<br>A | Dolphin 2014-2<br>A | Dolphin 2014-2<br>D | Dolphin 2014-3<br>A | Dolphin 2015-1<br>A1 | Dolphin 2015-1<br>A2 | Dolphin 2015-1<br>A3 | Dolphin 2015-1<br>A4 | Dolphin 2015-2<br>E |
|---|---------------------|---------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| <b>Key Dates</b>                          |                     |                     |                      |                      |                     |                     |                     |                     |                     |                     |                      |                      |                      |                      |                     |
| Closing Date                              | 28-09-2012          | 28-09-2012          | 30-09-2013           | 30-09-2013           | 30-09-2013          | 22-10-2013          | 28-03-2014          | 29-09-2014          | 29-09-2014          | 22-10-2014          | 30-03-2015           | 30-03-2015           | 30-03-2015           | 30-03-2015           | 29-06-2015          |
| First Optional Redemption Date            | 28-09-2017          | 28-09-2017          | 28-09-2016           | 28-09-2019           | 28-09-2017          | 28-09-2018          | 28-09-2019          | 28-09-2018          | 28-09-2017          | 28-09-2019          | 28-09-2018           | 28-09-2020           | 28-09-2021           | 28-09-2022           | 28-09-2017          |
| Step Up Date                              | 28-09-2017          | 28-09-2017          | 28-09-2016           | 28-09-2019           | 28-09-2017          | 28-09-2018          | 28-09-2019          | 28-09-2018          | 28-09-2017          | 28-09-2019          | 28-09-2018           | 28-09-2020           | 28-09-2021           | 28-09-2022           | 28-09-2017          |
| Original Weighted Average Life (expected) | 5                   | 5                   | 3                    | 6                    | 4                   | 4,9                 | 5,5                 | 4                   | 3                   | 4,9                 | 3,5                  | 5,5                  | 6,5                  | 7,5                  | 2,3                 |
| 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           | 28-09-2099           | 28-09-2099           | 28-09-2099           | 28-09-2099          |
| Portfolio Date                            | 31-08-2015          | 31-08-2015          | 31-08-2015           | 31-08-2015           | 31-08-2015          | 31-08-2015          | 31-08-2015          | 31-08-2015          | 31-08-2015          | 31-08-2015          | 31-08-2015           | 31-08-2015           | 31-08-2015           | 31-08-2015           | 31-08-2015          |
| Determination Date                        | 25-06-2015          | 25-06-2015          | 25-06-2015           | 25-06-2015           | 25-06-2015          | 25-06-2015          | 25-06-2015          | 25-06-2015          | 25-06-2015          | 25-06-2015          | 25-06-2015           | 25-06-2015           | 25-06-2015           | 25-06-2015           | 25-06-2015          |
| Interest Payment Date                     | 28-09-2015          | 28-09-2015          | 28-09-2015           | 28-09-2015           | 28-09-2015          | 28-09-2015          | 28-09-2015          | 28-09-2015          | 28-09-2015          | 28-09-2015          | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015          |
| Principal Payment Date                    | 28-09-2015          | 28-09-2015          | 28-09-2015           | 28-09-2015           | 28-09-2015          | 28-09-2015          | 28-09-2015          | 28-09-2015          | 28-09-2015          | 28-09-2015          | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015          |
| Current Reporting Period                  | aug-15              | aug-15              | aug-15               | aug-15               | aug-15              | aug-15              | aug-15              | aug-15              | aug-15              | aug-15              | aug-15               | aug-15               | aug-15               | aug-15               | aug-15              |
| Previous Reporting Period                 | jul-15              | jul-15              | jul-15               | jul-15               | jul-15              | jul-15              | jul-15              | jul-15              | jul-15              | jul-15              | jul-15               | jul-15               | jul-15               | jul-15               | jul-15              |
| Accrual Start Date                        | 29-06-2015          | 29-06-2015          | 29-06-2015           | 29-06-2015           | 29-06-2015          | 29-06-2015          | 29-06-2015          | 29-06-2015          | 29-06-2015          | 29-06-2015          | 29-06-2015           | 29-06-2015           | 29-06-2015           | 29-06-2015           | 29-06-2015          |
| Accrual End Date                          | 28-09-2015          | 28-09-2015          | 28-09-2015           | 28-09-2015           | 28-09-2015          | 28-09-2015          | 28-09-2015          | 28-09-2015          | 28-09-2015          | 28-09-2015          | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015           | 28-09-2015          |
| Accrual Period (in days)                  | 91                  | 91                  | 91                   | 91                   | 91                  | 91                  | 91                  | 91                  | 91                  | 91                  | 91                   | 91                   | 91                   | 91                   | 91                  |
| Fixing Date Reference Rate                | 25-06-2015          | 25-06-2015          | 25-06-2015           | 25-06-2015           | 25-06-2015          | 25-06-2015          | 25-06-2015          | 25-06-2015          | 25-06-2015          | 25-06-2015          | 25-06-2015           | 25-06-2015           | 25-06-2015           | 25-06-2015           | 25-06-2015          |

## The Mortgage Loan Portfolio

### Number of Mortgage Loans

|  |     |                |
|--|-----|----------------|
| Number of Mortgage Loans at the beginning of the Reporting Period  |     | 340.810        |
| Matured Mortgage Loans   | -/- | 580            |
| Prepaid Mortgage Loans   | -/- | 1.380          |
| Further Advances / Modified Mortgage Loans                         |     | 160            |
| Replacements   |     | 0              |
| Replenishments   |     | 2.004          |
| Loans repurchased by the Seller                                    | -/- | 559            |
| Foreclosed Mortgage Loans  | -/- | 0              |
| Others   |     | -34            |
| <b>Number of Mortgage Loans at the end of the Reporting Period</b> |     | <b>340.421</b> |

### Amounts

|   |     |                          |
|---|-----|--------------------------|
| Net Outstanding balance at the beginning of the Reporting Period  |     | 30.140.317.797,90        |
| Scheduled Principal Receipts                                      | -/- | 59.725.829,23            |
| Prepayments   | -/- | 162.485.155,10           |
| Further Advances / Modified Mortgage Loans                        |     | 14.224.540,19            |
| Replacements  |     | 0,00                     |
| Replenishments  |     | 252.864.573,24           |
| Loans repurchased by the Seller                                   | -/- | 40.544.679,78            |
| Foreclosed Mortgage Loans   | -/- | 0,00                     |
| Others  |     | -4.304.355,59            |
| Rounding  |     | 0,00                     |
| <b>Net Outstanding balance at the end of the Reporting Period</b> |     | <b>30.140.346.891,63</b> |

### Amount of Construction Deposit Obligations

|  |  |                      |
|--|--|----------------------|
| Construction Deposit Obligations at the beginning of the Reporting Period  |  | 20.942.642,00        |
| Changes in Construction Deposit Obligations                                |  | 8.790.161,90         |
| <b>Construction Deposit Obligations at the end of the Reporting Period</b> |  | <b>29.732.803,90</b> |

### Amount of Saving Deposits

|   |  |                         |
|---|--|-------------------------|
| Saving Deposit at the beginning of the Reporting Period   |  | 1.300.423.423,39        |
| Changes in Saving Deposits                                |  | -1.876.476,72           |
| <b>Saving Deposits at the end of the Reporting Period</b> |  | <b>1.298.546.946,67</b> |

## Foreclosure Statistics - Total

|   | Previous Period | Current Period |
|---|-----------------|----------------|
| <b><u>Foreclosures reporting periodically</u></b>   |                 |                |
| Number of Mortgage Loans foreclosed during the Reporting Period   | 75              | 63             |
| Net principal balance of Mortgage Loans foreclosed during the Reporting Period                          | 16.067.845,59   | 13.800.243,07  |
| Recoveries from sales on Foreclosed Mortgage Loans during the Reporting Period                          | -/-             | 9.686.961,02   |
| Total amount of losses on Foreclosed Mortgage Loans during the Reporting Period                         | 4.190.207,85    | 4.113.282,05   |
| Post-Foreclosure recoveries on Foreclosed Mortgage Loans during the Reporting Period                    | -/-             | -              |
| Losses minus recoveries during the Reporting Period   | 4.190.207,85    | 4.113.282,05   |
| Average loss severity during the Reporting Period   | 26,08%          | 29,81%         |
| <b><u>Foreclosures since Closing Date</u></b>   |                 |                |
| Number of Mortgage Loans foreclosed since the Closing Date  | 1.764           | 1.827          |
| Net principal balance of Mortgage Loans foreclosed since the Closing Date                               | 362.088.440,24  | 375.888.683,31 |
| Net principal balance of Mortgage Loans foreclosed since the Closing Date                               | 362.088.440,24  | 375.888.683,31 |
| Recoveries from sales on Foreclosed Mortgage Loans since the Closing Date                               | -/-             | 259.610.312,60 |
| Total amount of losses on Mortgage Loans foreclosed since the Closing Date                              | 112.165.088,66  | 116.278.370,71 |
| Post-Foreclosure recoveries on Mortgage Loans Foreclosed since the Closing Date                         | -/-             | 1.502.547,58   |
| Losses minus recoveries since the Closing Date  | 110.662.541,09  | 114.775.823,14 |
| Average loss severity since the Closing Date  | 30,56%          | 30,53%         |
| <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   | 75              | 63             |
| Net principal balance of Non NHG Loans foreclosed during the Reporting Period                          | 16.067.845,59   | 13.800.243,07  |
| Recoveries from sales on Foreclosed Non NHG Loans during the Reporting Period                          | -/-             | 9.686.961,02   |
| Total amount of losses on Foreclosed Non NHG Loans during the Reporting Period                         | 4.190.207,85    | 4.113.282,05   |
| Post-foreclosure recoveries on Foreclosed Non NHG Loans during the Reporting Period                    | -/-             | -              |
| Losses minus recoveries during the Reporting Period  | 4.190.207,85    | 4.113.282,05   |
| Average loss severity Non NHG Loans during the Reporting Period  | 26,08%          | 29,81%         |
| <b><u>Foreclosures since Closing Date</u></b>  |                 |                |
| Net principal balance of Non NHG loans foreclosed since the Closing Date                               | 362.088.440,24  | 375.888.683,31 |
| Recoveries from sales on foreclosed Non NHG Loans since the Closing Date                               | -/-             | 259.610.312,60 |
| Total amount of losses on Non NHG Loans foreclosed since the Closing Date                              | 112.165.088,66  | 116.278.370,71 |
| Post-Foreclosure recoveries on Non NHG Loans foreclosed since the Closing Date                         | -/-             | 1.502.547,58   |
| Losses minus recoveries since the Closing Date   | 110.662.541,09  | 114.775.823,14 |
| Average loss severity Non NHG Loans since the Closing Date   | 30,56%          | 30,53%         |
| <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.           |



**Programme Specific Information**

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No transaction specific information for this reporting period.

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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                          | 7,417%          | 7,603%         |
| 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%         |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**Stratifications**
**1. Key Characteristics**

| Description  | As per Reporting Date |
|--|-----------------------|
| Principal amount   | 31.438.893.838,30     |
| Value of savings deposits                                    | 1.298.546.946,67      |
| Net principal balance  | 30.140.346.891,63     |
| Construction Deposits  | 29.732.803,90         |
| Net principal balance excl. Construction and Saving Deposits | 30.110.614.087,73     |
| Number of loans  | 190.304               |
| Number of loanparts  | 340.421               |
| Average principal balance (borrower)                         | 158.380,00            |
| Weighted average current interest rate                       | 4,38%                 |
| Weighted average maturity (in years)                         | 20,15                 |
| Weighted average remaining time to interest reset (in years) | 6,25                  |
| Weighted average seasoning (in years)                        | 8,71                  |
| Weighted average CLTOMV                                      | 71,45%                |
| Weighted average CLTIMV                                      | 76,16%                |
| Weighted average CLTOFV                                      | 84,05%                |
| Weighted average CLTIFV                                      | 90,03%                |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**Delinquencies**

|                     | Aggregate Outstanding Amount | % of Total     | Nr of Loans    | % of Total     | Weighted Average Coupon | Weighted Average Maturity (year) |
|---------------------|------------------------------|----------------|----------------|----------------|-------------------------|----------------------------------|
| Performing          | 29.475.452.199,58            | 97,79%         | 333.653        | 98,08%         | 4,38%                   | 20,17                            |
| < 30 days           | 358.958.486,98               | 1,19%          | 3.714          | 1,02%          | 4,44%                   | 19,50                            |
| 30 days - 60 days   | 99.567.497,83                | 0,33%          | 1.012          | 0,30%          | 4,29%                   | 19,37                            |
| 60 days - 90 days   | 47.255.025,11                | 0,16%          | 473            | 0,14%          | 4,46%                   | 18,98                            |
| 90 days - 120 days  | 34.436.969,02                | 0,11%          | 349            | 0,11%          | 4,51%                   | 19,43                            |
| 120 days - 150 days | 17.329.783,88                | 0,06%          | 174            | 0,06%          | 4,50%                   | 19,77                            |
| 150 days - 180 days | 8.619.803,09                 | 0,03%          | 99             | 0,03%          | 4,70%                   | 20,20                            |
| 180 days >          | 98.727.126,14                | 0,33%          | 947            | 0,27%          | 4,52%                   | 18,70                            |
| <b>Total</b>        | <b>30.140.346.891,63</b>     | <b>100,00%</b> | <b>340.421</b> | <b>100,00%</b> | <b>4,38%</b>            | <b>20,15</b>                     |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**2. Redemption Type**

|                | Aggregate Outstanding<br>Amount | % of Total | Nr of Loanparts | % of Total | Weighted Average<br>Coupon | Weighted Average<br>Maturity (year) |
|----------------|---------------------------------|------------|-----------------|------------|----------------------------|-------------------------------------|
| Annuity        | 1.283.045.452,96                | 4,26%      | 17.521          | 5,15%      | 3,80%                      | 24,18                               |
| Bank Savings   | 451.291.185,63                  | 1,50%      | 7.054           | 2,07%      | 4,68%                      | 19,97                               |
| Interest only  | 16.558.177.507,48               | 54,94%     | 190.638         | 56,00%     | 4,37%                      | 21,99                               |
| Investment     | 2.103.641.464,01                | 6,98%      | 12.833          | 3,77%      | 4,29%                      | 17,78                               |
| Universal life | 4.851.348.453,25                | 16,10%     | 48.537          | 14,26%     | 4,32%                      | 15,76                               |
| Linear         | 195.670.789,56                  | 0,65%      | 2.666           | 0,78%      | 3,55%                      | 23,10                               |
| Savings        | 2.930.331.388,25                | 9,72%      | 38.370          | 11,27%     | 5,03%                      | 17,36                               |
| Hybrid         | 1.356.280.137,84                | 4,50%      | 10.747          | 3,16%      | 4,48%                      | 19,41                               |
| Other          | 410.560.512,65                  | 1,36%      | 12.055          | 3,54%      | 2,91%                      | 18,45                               |
| Total          | 30.140.346.891,63               | 100,00%    | 340.421         | 100,00%    | 4,38%                      | 20,15                               |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**3. Outstanding Loan Amount**

|                     | Aggregate Outstanding Amount | % of Total     | Nr of Loans    | % of Total     | Weighted Average Coupon | Weighted Average Maturity (year) |
|---------------------|------------------------------|----------------|----------------|----------------|-------------------------|----------------------------------|
| <= 25,000           | 281.411.897,22               | 0,93%          | 18.262         | 9,60%          | 4,15%                   | 17,02                            |
| 25,000 - 50,000     | 754.331.991,70               | 2,50%          | 19.806         | 10,41%         | 4,29%                   | 16,43                            |
| 50,000 - 75,000     | 1.038.117.660,27             | 3,44%          | 16.450         | 8,64%          | 4,38%                   | 16,52                            |
| 75,000 - 100,000    | 1.435.438.068,76             | 4,76%          | 16.179         | 8,50%          | 4,36%                   | 17,85                            |
| 100,000 - 150,000   | 3.989.060.609,77             | 13,23%         | 31.547         | 16,58%         | 4,37%                   | 19,17                            |
| 150,000 - 200,000   | 5.212.924.006,90             | 17,30%         | 29.734         | 15,62%         | 4,39%                   | 20,08                            |
| 200,000 - 250,000   | 5.138.679.849,75             | 17,05%         | 22.831         | 12,00%         | 4,42%                   | 20,46                            |
| 250,000 - 300,000   | 4.360.006.457,29             | 14,47%         | 15.926         | 8,37%          | 4,44%                   | 20,96                            |
| 300,000 - 350,000   | 2.619.653.175,45             | 8,69%          | 8.092          | 4,25%          | 4,39%                   | 21,16                            |
| 350,000 - 400,000   | 1.680.292.218,61             | 5,57%          | 4.491          | 2,36%          | 4,39%                   | 21,30                            |
| 400,000 - 450,000   | 1.079.196.300,98             | 3,58%          | 2.539          | 1,33%          | 4,36%                   | 21,46                            |
| 450,000 - 500,000   | 755.806.704,14               | 2,51%          | 1.590          | 0,84%          | 4,26%                   | 21,38                            |
| 500,000 - 550,000   | 477.121.145,13               | 1,58%          | 907            | 0,48%          | 4,30%                   | 21,75                            |
| 550,000 - 600,000   | 356.528.501,11               | 1,18%          | 619            | 0,33%          | 4,16%                   | 21,85                            |
| 600,000 - 650,000   | 266.034.357,36               | 0,88%          | 424            | 0,22%          | 4,29%                   | 21,98                            |
| 650,000 - 700,000   | 214.676.737,51               | 0,71%          | 317            | 0,17%          | 4,22%                   | 21,44                            |
| 700,000 - 750,000   | 130.316.930,63               | 0,43%          | 179            | 0,09%          | 4,18%                   | 22,61                            |
| 750,000 - 800,000   | 104.222.086,52               | 0,35%          | 134            | 0,07%          | 4,23%                   | 21,39                            |
| 800,000 - 850,000   | 78.700.444,14                | 0,26%          | 95             | 0,05%          | 4,19%                   | 21,73                            |
| 850,000 - 900,000   | 63.927.866,04                | 0,21%          | 73             | 0,04%          | 4,02%                   | 22,18                            |
| 900,000 - 950,000   | 55.766.712,98                | 0,19%          | 60             | 0,03%          | 4,15%                   | 21,88                            |
| 950,000 - 1,000,000 | 48.133.169,37                | 0,16%          | 49             | 0,03%          | 4,09%                   | 20,77                            |
| 1,000,000 >         |                              |                |                |                |                         |                                  |
| <b>Total</b>        | <b>30.140.346.891,63</b>     | <b>100,00%</b> | <b>190.304</b> | <b>100,00%</b> | <b>4,38%</b>            | <b>20,15</b>                     |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**4. Origination Year**

|              | <b>Aggregate Outstanding<br/>Amount</b> | <b>% of Total</b> | <b>Nr of Loanparts</b> | <b>% of Total</b> | <b>Weighted Average<br/>Coupon</b> | <b>Weighted Average<br/>Maturity (year)</b> |
|--------------|---|-------------------|------------------------|-------------------|------------------------------------|---|
| < 1995       | 149.004.926,23                          | 0,49%             | 3.463                  | 1,02%             | 4,40%                              | 9,71  |
| 1995 - 1996  | 80.724.180,94                           | 0,27%             | 1.717                  | 0,50%             | 4,34%                              | 10,14                                       |
| 1996 - 1997  | 129.371.824,36                          | 0,43%             | 2.742                  | 0,81%             | 4,45%                              | 10,40                                       |
| 1997 - 1998  | 186.799.962,08                          | 0,62%             | 3.652                  | 1,07%             | 4,56%                              | 11,64                                       |
| 1998 - 1999  | 324.422.438,24                          | 1,08%             | 5.942                  | 1,75%             | 4,82%                              | 12,81                                       |
| 1999 - 2000  | 535.485.830,70                          | 1,78%             | 8.827                  | 2,59%             | 4,52%                              | 13,60                                       |
| 2000 - 2001  | 467.538.946,89                          | 1,55%             | 6.318                  | 1,86%             | 4,36%                              | 14,85                                       |
| 2001 - 2002  | 816.992.742,32                          | 2,71%             | 8.934                  | 2,62%             | 4,63%                              | 16,20                                       |
| 2002 - 2003  | 1.268.165.688,28                        | 4,21%             | 13.282                 | 3,90%             | 4,46%                              | 17,05                                       |
| 2003 - 2004  | 1.982.435.987,24                        | 6,58%             | 21.136                 | 6,21%             | 4,22%                              | 17,74                                       |
| 2004 - 2005  | 2.024.825.089,45                        | 6,72%             | 22.285                 | 6,55%             | 4,13%                              | 18,31                                       |
| 2005 - 2006  | 3.664.039.251,13                        | 12,16%            | 39.400                 | 11,57%            | 3,98%                              | 19,22                                       |
| 2006 - 2007  | 5.422.733.913,81                        | 17,99%            | 56.889                 | 16,71%            | 4,34%                              | 19,64                                       |
| 2007 - 2008  | 3.471.178.387,78                        | 11,52%            | 36.165                 | 10,62%            | 4,80%                              | 20,80                                       |
| 2008 - 2009  | 3.198.985.425,40                        | 10,61%            | 33.750                 | 9,91%             | 5,23%                              | 21,71                                       |
| 2009 - 2010  | 1.331.668.102,98                        | 4,42%             | 16.293                 | 4,79%             | 4,54%                              | 21,79                                       |
| 2010 - 2011  | 771.257.517,84                          | 2,56%             | 10.081                 | 2,96%             | 4,67%                              | 22,04                                       |
| 2011 - 2012  | 505.399.273,46                          | 1,68%             | 6.809                  | 2,00%             | 4,43%                              | 23,89                                       |
| 2012 - 2013  | 545.815.073,91                          | 1,81%             | 7.383                  | 2,17%             | 4,30%                              | 23,03                                       |
| 2013 - 2014  | 814.220.701,31                          | 2,70%             | 10.486                 | 3,08%             | 4,14%                              | 22,94                                       |
| 2014 - 2015  | 935.185.386,66                          | 3,10%             | 10.580                 | 3,11%             | 3,63%                              | 25,89                                       |
| 2015 >=      | 1.514.096.240,62                        | 5,02%             | 14.287                 | 4,20%             | 3,20%                              | 29,01                                       |
| <b>Total</b> | <b>30.140.346.891,63</b>                | <b>100,00%</b>    | <b>340.421</b>         | <b>100,00%</b>    | <b>4,38%</b>                       | <b>20,15</b>                                |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**5. Seasoning**

| From (>=) - Until (<) | Aggregate Outstanding Amount | % of Total     | Nr of Loanparts | % of Total     | Weighted Average Coupon | Weighted Average Maturity (year) |
|-----------------------|------------------------------|----------------|-----------------|----------------|-------------------------|----------------------------------|
| < 1 year              | 1.870.212.445,26             | 6,21%          | 18.057          | 5,30%          | 3,26%                   | 28,39                            |
| 1 year - 2 years      | 747.467.605,14               | 2,48%          | 8.767           | 2,58%          | 3,74%                   | 26,10                            |
| 2 years - 3 years     | 785.239.953,49               | 2,61%          | 10.382          | 3,05%          | 4,23%                   | 21,79                            |
| 3 years - 4 years     | 534.064.841,19               | 1,77%          | 7.189           | 2,11%          | 4,34%                   | 24,03                            |
| 4 years - 5 years     | 526.680.160,74               | 1,75%          | 7.122           | 2,09%          | 4,46%                   | 23,17                            |
| 5 years - 6 years     | 847.595.586,09               | 2,81%          | 11.161          | 3,28%          | 4,69%                   | 21,91                            |
| 6 years - 7 years     | 1.762.451.513,17             | 5,85%          | 20.244          | 5,95%          | 4,84%                   | 21,86                            |
| 7 years - 8 years     | 3.551.248.997,36             | 11,78%         | 37.206          | 10,93%         | 5,15%                   | 21,49                            |
| 8 years - 9 years     | 3.578.404.227,63             | 11,87%         | 37.213          | 10,93%         | 4,64%                   | 20,56                            |
| 9 years - 10 years    | 5.878.786.121,82             | 19,50%         | 61.614          | 18,10%         | 4,23%                   | 19,43                            |
| 10 years - 11 years   | 2.616.170.663,62             | 8,68%          | 28.861          | 8,48%          | 3,97%                   | 19,04                            |
| 11 years - 12 years   | 2.131.880.549,63             | 7,07%          | 23.307          | 6,85%          | 4,16%                   | 18,14                            |
| 12 years - 13 years   | 1.707.939.791,46             | 5,67%          | 18.238          | 5,36%          | 4,24%                   | 17,58                            |
| 13 years - 14 years   | 1.180.852.769,18             | 3,92%          | 12.202          | 3,58%          | 4,52%                   | 16,82                            |
| 14 years - 15 years   | 713.738.841,59               | 2,37%          | 8.218           | 2,41%          | 4,63%                   | 15,81                            |
| 15 years - 16 years   | 427.941.453,63               | 1,42%          | 6.229           | 1,83%          | 4,30%                   | 14,46                            |
| 16 years - 17 years   | 528.588.135,26               | 1,75%          | 9.026           | 2,65%          | 4,61%                   | 13,38                            |
| 17 years - 18 years   | 265.095.378,78               | 0,88%          | 4.960           | 1,46%          | 4,81%                   | 12,40                            |
| 18 years - 19 years   | 164.493.995,14               | 0,55%          | 3.273           | 0,96%          | 4,46%                   | 11,62                            |
| 19 years - 20 years   | 119.140.392,81               | 0,40%          | 2.533           | 0,74%          | 4,45%                   | 10,16                            |
| 20 years - 21 years   | 67.742.146,62                | 0,22%          | 1.469           | 0,43%          | 4,33%                   | 9,81                             |
| 21 years - 22 years   | 73.127.190,27                | 0,24%          | 1.618           | 0,48%          | 4,27%                   | 9,97                             |
| 22 years - 23 years   | 37.469.029,34                | 0,12%          | 896             | 0,26%          | 4,49%                   | 9,66                             |
| 23 years - 24 years   | 22.831.042,50                | 0,08%          | 608             | 0,18%          | 4,73%                   | 9,23                             |
| 24 years - 25 years   | 153.151,51                   | 0,00%          | 5               | 0,00%          | 5,97%                   | 6,12                             |
| 25 years - 26 years   | 148.720,97                   | 0,00%          | 3               | 0,00%          | 2,73%                   | 6,08                             |
| 26 years - 27 years   | 335.631,56                   | 0,00%          | 7               | 0,00%          | 4,87%                   | 4,05                             |
| 27 years - 28 years   | 150.072,05                   | 0,00%          | 2               | 0,00%          | 5,01%                   | 5,33                             |
| 28 years - 29 years   | 46.907,77                    | 0,00%          | 1               | 0,00%          | 6,00%                   | 2,92                             |
| 29 years - 30 years   | 34.033,52                    | 0,00%          | 1               | 0,00%          | 2,40%                   | 6,75                             |
| 30 years >            | 315.542,53                   | 0,00%          | 9               | 0,00%          | 4,02%                   | 12,62                            |
| <b>Total</b>          | <b>30.140.346.891,63</b>     | <b>100,00%</b> | <b>340.421</b>  | <b>100,00%</b> | <b>4,38%</b>            | <b>20,15</b>                     |



**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**6. Legal Maturity**

|              | <b>Aggregate Outstanding<br/>Amount</b> | <b>% of Total</b> | <b>Nr of Loanparts</b> | <b>% of Total</b> | <b>Weighted Average<br/>Coupon</b> | <b>Weighted Average<br/>Maturity (year)</b> |
|--------------|---|-------------------|------------------------|-------------------|------------------------------------|---|
| < 2015       | 3.342.987,49                            | 0,01%             | 831                    | 0,24%             | 3,86%                              | -1,85                                       |
| 2015 - 2020  | 369.079.066,33                          | 1,22%             | 9.176                  | 2,70%             | 4,29%                              | 2,49  |
| 2020 - 2025  | 890.493.640,37                          | 2,95%             | 16.685                 | 4,90%             | 4,47%                              | 7,33  |
| 2025 - 2030  | 2.801.914.985,53                        | 9,30%             | 42.504                 | 12,49%            | 4,44%                              | 12,31                                       |
| 2030 - 2035  | 8.007.784.257,51                        | 26,57%            | 82.683                 | 24,29%            | 4,29%                              | 17,19                                       |
| 2035 - 2040  | 14.908.452.993,22                       | 49,46%            | 153.121                | 44,98%            | 4,52%                              | 21,40                                       |
| 2040 - 2045  | 1.755.087.730,74                        | 5,82%             | 22.079                 | 6,49%             | 4,25%                              | 26,53                                       |
| 2045 - 2050  | 796.265.674,32                          | 2,64%             | 6.974                  | 2,05%             | 3,16%                              | 29,74                                       |
| 2050 - 2055  | 27.934.826,18                           | 0,09%             | 346                    | 0,10%             | 4,20%                              | 36,86                                       |
| 2055 - 2060  | 36.243.615,09                           | 0,12%             | 402                    | 0,12%             | 4,19%                              | 41,72                                       |
| 2060 - 2065  | 39.688.272,25                           | 0,13%             | 451                    | 0,13%             | 4,28%                              | 46,80                                       |
| 2065 - 2070  | 49.117.444,94                           | 0,16%             | 569                    | 0,17%             | 4,24%                              | 51,80                                       |
| 2070 - 2075  | 52.416.263,25                           | 0,17%             | 651                    | 0,19%             | 4,35%                              | 56,76                                       |
| 2075 - 2080  | 40.722.822,94                           | 0,14%             | 509                    | 0,15%             | 4,18%                              | 61,76                                       |
| 2080 - 2085  | 74.406.876,43                           | 0,25%             | 929                    | 0,27%             | 4,27%                              | 66,18                                       |
| 2085 - 2090  | 157.093.104,93                          | 0,52%             | 1.426                  | 0,42%             | 3,62%                              | 72,43                                       |
| 2090 - 2095  | 130.302.330,11                          | 0,43%             | 1.085                  | 0,32%             | 2,88%                              | 74,74                                       |
| 2095 - 2100  |   |                   |                        |                   |                                    |   |
| 2100 >=      |   |                   |                        |                   |                                    |   |
| <b>Total</b> | <b>30.140.346.891,63</b>                | <b>100,00%</b>    | <b>340.421</b>         | <b>100,00%</b>    | <b>4,38%</b>                       | <b>20,15</b>                                |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**7. Remaining Tenor**

|               | <b>Aggregate Outstanding<br/>Amount</b> | <b>% of Total</b> | <b>Nr of Loanparts</b> | <b>% of Total</b> | <b>Weighted Average<br/>Coupon</b> | <b>Weighted Average<br/>Maturity (year)</b> |
|---------------|---|-------------------|------------------------|-------------------|------------------------------------|---|
| < 1 year      | 61.911.121,29                           | 0,21%             | 2.878                  | 0,85%             | 4,01%                              | 0,30  |
| 1 - 2 years   | 64.096.817,16                           | 0,21%             | 1.551                  | 0,46%             | 4,20%                              | 1,47  |
| 2 - 3 years   | 87.898.024,62                           | 0,29%             | 2.035                  | 0,60%             | 4,34%                              | 2,50  |
| 3 - 4 years   | 117.460.741,81                          | 0,39%             | 2.700                  | 0,79%             | 4,38%                              | 3,49  |
| 4 - 5 years   | 108.793.504,22                          | 0,36%             | 2.256                  | 0,66%             | 4,40%                              | 4,44  |
| 5 - 6 years   | 118.037.665,72                          | 0,39%             | 2.276                  | 0,67%             | 4,49%                              | 5,46  |
| 6 - 7 years   | 145.898.375,95                          | 0,48%             | 2.791                  | 0,82%             | 4,50%                              | 6,50  |
| 7 - 8 years   | 185.539.590,73                          | 0,62%             | 3.455                  | 1,01%             | 4,52%                              | 7,50  |
| 8 - 9 years   | 281.522.022,91                          | 0,93%             | 5.175                  | 1,52%             | 4,43%                              | 8,49  |
| 9 - 10 years  | 285.108.575,70                          | 0,95%             | 4.841                  | 1,42%             | 4,39%                              | 9,47  |
| 10 - 11 years | 414.076.842,43                          | 1,37%             | 6.534                  | 1,92%             | 4,41%                              | 10,49                                       |
| 11 - 12 years | 461.419.428,41                          | 1,53%             | 7.238                  | 2,13%             | 4,44%                              | 11,48                                       |
| 12 - 13 years | 581.988.709,53                          | 1,93%             | 9.060                  | 2,66%             | 4,56%                              | 12,50                                       |
| 13 - 14 years | 847.849.254,20                          | 2,81%             | 12.373                 | 3,63%             | 4,43%                              | 13,49                                       |
| 14 - 15 years | 833.320.250,96                          | 2,76%             | 10.825                 | 3,18%             | 4,25%                              | 14,44                                       |
| 15 - 16 years | 1.247.603.390,92                        | 4,14%             | 13.777                 | 4,05%             | 4,42%                              | 15,50                                       |
| 16 - 17 years | 1.599.519.309,80                        | 5,31%             | 15.866                 | 4,66%             | 4,45%                              | 16,47                                       |
| 17 - 18 years | 1.751.282.660,21                        | 5,81%             | 17.529                 | 5,15%             | 4,28%                              | 17,49                                       |
| 18 - 19 years | 2.221.237.360,14                        | 7,37%             | 22.139                 | 6,50%             | 4,17%                              | 18,45                                       |
| 19 - 20 years | 2.255.870.435,56                        | 7,48%             | 23.481                 | 6,90%             | 3,97%                              | 19,50                                       |
| 20 - 21 years | 5.027.658.143,76                        | 16,68%            | 50.806                 | 14,92%            | 4,14%                              | 20,47                                       |
| 21 - 22 years | 3.285.937.201,20                        | 10,90%            | 33.267                 | 9,77%             | 4,57%                              | 21,42                                       |
| 22 - 23 years | 2.972.093.918,41                        | 9,86%             | 30.161                 | 8,86%             | 5,07%                              | 22,48                                       |
| 23 - 24 years | 1.744.600.164,01                        | 5,79%             | 18.495                 | 5,43%             | 5,10%                              | 23,35                                       |
| 24 - 25 years | 748.449.245,56                          | 2,48%             | 9.788                  | 2,88%             | 4,71%                              | 24,43                                       |
| 25 - 26 years | 346.172.880,47                          | 1,15%             | 4.868                  | 1,43%             | 4,61%                              | 25,41                                       |
| 26 - 27 years | 221.709.438,58                          | 0,74%             | 2.968                  | 0,87%             | 4,44%                              | 26,41                                       |
| 27 - 28 years | 161.334.380,44                          | 0,54%             | 2.049                  | 0,60%             | 4,08%                              | 27,50                                       |
| 28 - 29 years | 420.009.464,60                          | 1,39%             | 4.407                  | 1,29%             | 3,68%                              | 28,42                                       |
| 29 - 30 years | 910.436.056,24                          | 3,02%             | 8.123                  | 2,39%             | 3,17%                              | 29,59                                       |
| > 30 years    | 631.511.916,09                          | 2,10%             | 6.709                  | 1,97%             | 3,80%                              | 62,13                                       |
| <b>Total</b>  | <b>30.140.346.891,63</b>                | <b>100,00%</b>    | <b>340.421</b>         | <b>100,00%</b>    | <b>4,38%</b>                       | <b>20,15</b>                                |

## Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015

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**8. Original 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 %       | 157.652.112,38               | 0,52%          | 8.609          | 4,52%          | 4,12%                   | 20,04                            |
| 10 % - 20 %   | 390.037.607,22               | 1,29%          | 11.792         | 6,20%          | 4,12%                   | 19,11                            |
| 20 % - 30 %   | 531.590.383,69               | 1,76%          | 10.224         | 5,37%          | 4,17%                   | 18,30                            |
| 30 % - 40 %   | 758.691.227,15               | 2,52%          | 10.699         | 5,62%          | 4,21%                   | 18,11                            |
| 40 % - 50 %   | 1.184.187.003,11             | 3,93%          | 12.688         | 6,67%          | 4,23%                   | 18,76                            |
| 50 % - 60 %   | 1.858.310.796,63             | 6,17%          | 15.682         | 8,24%          | 4,25%                   | 19,18                            |
| 60 % - 70 %   | 2.172.859.754,77             | 7,21%          | 15.222         | 8,00%          | 4,26%                   | 19,69                            |
| 70 % - 80 %   | 3.060.123.305,65             | 10,15%         | 18.268         | 9,60%          | 4,26%                   | 20,09                            |
| 80 % - 90 %   | 3.311.784.203,25             | 10,99%         | 17.053         | 8,96%          | 4,35%                   | 20,52                            |
| 90 % - 100 %  | 3.927.200.222,46             | 13,03%         | 16.847         | 8,85%          | 4,30%                   | 21,27                            |
| 100 % - 110 % | 2.794.858.317,70             | 9,27%          | 11.425         | 6,00%          | 4,48%                   | 20,32                            |
| 110 % - 120 % | 3.638.699.538,31             | 12,07%         | 14.635         | 7,69%          | 4,50%                   | 20,93                            |
| 120 % - 130 % | 5.629.438.229,19             | 18,68%         | 24.127         | 12,68%         | 4,57%                   | 20,01                            |
| 130 % - 140 % | 232.037.951,76               | 0,77%          | 949            | 0,50%          | 4,47%                   | 19,31                            |
| 140 % - 150 % | 136.403.342,40               | 0,45%          | 563            | 0,30%          | 4,40%                   | 19,24                            |
| 150 % >       | 356.472.895,96               | 1,18%          | 1.521          | 0,80%          | 4,43%                   | 19,34                            |
| <b>Total</b>  | <b>30.140.346.891,63</b>     | <b>100,00%</b> | <b>190.304</b> | <b>100,00%</b> | <b>4,38%</b>            | <b>20,15</b>                     |

## Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015

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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 %       | 218.685.526,65               | 0,73%          | 13.094         | 6,88%          | 4,10%                   | 18,85                            |
| 10 % - 20 %   | 545.974.735,42               | 1,81%          | 14.727         | 7,74%          | 4,20%                   | 18,18                            |
| 20 % - 30 %   | 795.442.231,58               | 2,64%          | 13.013         | 6,84%          | 4,26%                   | 17,96                            |
| 30 % - 40 %   | 1.111.392.354,74             | 3,69%          | 13.055         | 6,86%          | 4,30%                   | 18,18                            |
| 40 % - 50 %   | 1.626.083.406,09             | 5,40%          | 14.448         | 7,59%          | 4,30%                   | 18,88                            |
| 50 % - 60 %   | 2.291.467.257,10             | 7,60%          | 16.411         | 8,62%          | 4,30%                   | 19,44                            |
| 60 % - 70 %   | 2.658.736.687,08             | 8,82%          | 15.753         | 8,28%          | 4,30%                   | 19,89                            |
| 70 % - 80 %   | 3.317.256.480,44             | 11,01%         | 17.221         | 9,05%          | 4,32%                   | 20,36                            |
| 80 % - 90 %   | 3.625.776.974,85             | 12,03%         | 16.567         | 8,71%          | 4,38%                   | 20,68                            |
| 90 % - 100 %  | 3.854.977.321,05             | 12,79%         | 15.378         | 8,08%          | 4,32%                   | 21,30                            |
| 100 % - 110 % | 3.057.582.143,60             | 10,14%         | 11.978         | 6,29%          | 4,51%                   | 20,73                            |
| 110 % - 120 % | 3.754.978.494,06             | 12,46%         | 14.754         | 7,75%          | 4,56%                   | 21,12                            |
| 120 % - 130 % | 3.281.993.278,97             | 10,89%         | 13.905         | 7,31%          | 4,45%                   | 19,31                            |
| 130 % - 140 % |                              |                |                |                |                         |                                  |
| 140 % - 150 % |                              |                |                |                |                         |                                  |
| 150 % >       |                              |                |                |                |                         |                                  |
| <b>Total</b>  | <b>30.140.346.891,63</b>     | <b>100,00%</b> | <b>190.304</b> | <b>100,00%</b> | <b>4,38%</b>            | <b>20,15</b>                     |

## Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015

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**10. Current Loan to Indexed Foreclosure Value**


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|               | Aggregate Outstanding Amount | % of Total | Nr of Loans | % of Total | Weighted Average Coupon | Weighted Average Maturity (year) |
|---------------|------------------------------|------------|-------------|------------|-------------------------|----------------------------------|
| <= 10 %       | 235.919.888,71               | 0,78%      | 14.233      | 7,48%      | 4,08%                   | 17,12                            |
| 10 % - 20 %   | 655.060.537,81               | 2,17%      | 17.326      | 9,10%      | 4,22%                   | 16,68                            |
| 20 % - 30 %   | 906.731.594,18               | 3,01%      | 14.496      | 7,62%      | 4,28%                   | 16,49                            |
| 30 % - 40 %   | 1.150.923.927,59             | 3,82%      | 13.261      | 6,97%      | 4,30%                   | 17,10                            |
| 40 % - 50 %   | 1.471.431.595,69             | 4,88%      | 12.998      | 6,83%      | 4,29%                   | 18,15                            |
| 50 % - 60 %   | 1.843.178.727,84             | 6,12%      | 13.104      | 6,89%      | 4,26%                   | 19,13                            |
| 60 % - 70 %   | 2.233.249.355,83             | 7,41%      | 13.315      | 7,00%      | 4,25%                   | 19,93                            |
| 70 % - 80 %   | 2.605.411.693,65             | 8,64%      | 13.587      | 7,14%      | 4,26%                   | 20,33                            |
| 80 % - 90 %   | 2.952.900.438,68             | 9,80%      | 13.842      | 7,27%      | 4,30%                   | 20,55                            |
| 90 % - 100 %  | 3.283.533.394,49             | 10,89%     | 13.776      | 7,24%      | 4,28%                   | 21,18                            |
| 100 % - 110 % | 3.257.422.703,40             | 10,81%     | 13.101      | 6,88%      | 4,40%                   | 21,03                            |
| 110 % - 120 % | 3.183.767.050,63             | 10,56%     | 12.256      | 6,44%      | 4,42%                   | 21,05                            |
| 120 % - 130 % | 2.717.136.809,93             | 9,01%      | 10.624      | 5,58%      | 4,54%                   | 20,66                            |
| 130 % - 140 % | 2.280.292.151,63             | 7,57%      | 9.024       | 4,74%      | 4,65%                   | 20,83                            |
| 140 % - 150 % | 1.157.973.879,86             | 3,84%      | 4.569       | 2,40%      | 4,79%                   | 21,15                            |
| 150 % >       | 205.413.141,71               | 0,68%      | 792         | 0,42%      | 5,02%                   | 21,65                            |
| Total         | 30.140.346.891,63            | 100,00%    | 190.304     | 100,00%    | 4,38%                   | 20,15                            |

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## Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015

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


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|               | Aggregate Outstanding<br>Amount | % of Total     | Nr of Loans    | % of Total     | Weighted Average<br>Coupon | Weighted Average<br>Maturity (year) |
|---------------|---------------------------------|----------------|----------------|----------------|----------------------------|-------------------------------------|
| <= 10 %       | 216.982.931,20                  | 0,72%          | 10.885         | 5,72%          | 4,13%                      | 19,93                               |
| 10 % - 20 %   | 496.977.721,75                  | 1,65%          | 13.152         | 6,91%          | 4,14%                      | 18,81                               |
| 20 % - 30 %   | 726.726.863,89                  | 2,41%          | 12.049         | 6,33%          | 4,18%                      | 18,12                               |
| 30 % - 40 %   | 1.164.236.216,72                | 3,86%          | 13.767         | 7,23%          | 4,24%                      | 18,63                               |
| 40 % - 50 %   | 1.922.354.832,35                | 6,38%          | 17.091         | 8,98%          | 4,24%                      | 19,06                               |
| 50 % - 60 %   | 2.678.417.169,84                | 8,89%          | 18.990         | 9,98%          | 4,26%                      | 19,67                               |
| 60 % - 70 %   | 3.464.117.596,78                | 11,49%         | 20.260         | 10,65%         | 4,27%                      | 20,11                               |
| 70 % - 80 %   | 3.824.852.159,53                | 12,69%         | 18.858         | 9,91%          | 4,35%                      | 20,57                               |
| 80 % - 90 %   | 4.518.191.551,14                | 14,99%         | 18.812         | 9,89%          | 4,36%                      | 21,01                               |
| 90 % - 100 %  | 3.562.010.292,62                | 11,82%         | 14.453         | 7,59%          | 4,46%                      | 20,93                               |
| 100 % - 110 % | 6.406.056.771,33                | 21,25%         | 26.966         | 14,17%         | 4,57%                      | 20,17                               |
| 110 % - 120 % | 686.547.222,06                  | 2,28%          | 3.022          | 1,59%          | 4,49%                      | 19,42                               |
| 120 % - 130 % | 145.163.433,24                  | 0,48%          | 601            | 0,32%          | 4,43%                      | 19,19                               |
| 130 % - 140 % | 95.193.540,90                   | 0,32%          | 399            | 0,21%          | 4,44%                      | 18,97                               |
| 140 % - 150 % | 74.716.632,40                   | 0,25%          | 324            | 0,17%          | 4,42%                      | 19,25                               |
| 150 % >       | 157.801.955,88                  | 0,52%          | 675            | 0,35%          | 4,43%                      | 19,72                               |
| <b>Total</b>  | <b>30.140.346.891,63</b>        | <b>100,00%</b> | <b>190.304</b> | <b>100,00%</b> | <b>4,38%</b>               | <b>20,15</b>                        |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**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 %       | 300.788.178,01               | 1,00%          | 15.945         | 8,38%          | 4,12%                   | 18,80                            |
| 10 % - 20 %   | 708.108.531,74               | 2,35%          | 16.440         | 8,64%          | 4,23%                   | 18,09                            |
| 20 % - 30 %   | 1.081.561.287,97             | 3,59%          | 15.230         | 8,00%          | 4,27%                   | 17,92                            |
| 30 % - 40 %   | 1.656.299.462,02             | 5,50%          | 16.189         | 8,51%          | 4,32%                   | 18,66                            |
| 40 % - 50 %   | 2.467.275.077,81             | 8,19%          | 18.498         | 9,72%          | 4,30%                   | 19,34                            |
| 50 % - 60 %   | 3.207.305.096,06             | 10,64%         | 19.173         | 10,07%         | 4,30%                   | 19,88                            |
| 60 % - 70 %   | 3.822.531.472,13             | 12,68%         | 19.490         | 10,24%         | 4,33%                   | 20,37                            |
| 70 % - 80 %   | 4.240.222.321,52             | 14,07%         | 18.601         | 9,77%          | 4,38%                   | 20,78                            |
| 80 % - 90 %   | 4.272.721.331,75             | 14,18%         | 16.803         | 8,83%          | 4,37%                   | 21,09                            |
| 90 % - 100 %  | 4.198.028.208,65             | 13,93%         | 16.532         | 8,69%          | 4,55%                   | 21,19                            |
| 100 % - 110 % | 3.890.097.836,23             | 12,91%         | 16.081         | 8,45%          | 4,47%                   | 19,64                            |
| 110 % - 120 % | 295.408.087,74               | 0,98%          | 1.322          | 0,69%          | 4,37%                   | 19,14                            |
| 120 % - 130 % |                              |                |                |                |                         |                                  |
| 130 % - 140 % |                              |                |                |                |                         |                                  |
| 140 % - 150 % |                              |                |                |                |                         |                                  |
| 150 % >       |                              |                |                |                |                         |                                  |
| <b>Total</b>  | <b>30.140.346.891,63</b>     | <b>100,00%</b> | <b>190.304</b> | <b>100,00%</b> | <b>4,38%</b>            | <b>20,15</b>                     |

## Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015

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**13. Current Loan to Indexed Market Value**


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|               | Aggregate Outstanding<br>Amount | % of Total     | Nr of Loans    | % of Total     | Weighted Average<br>Coupon | Weighted Average<br>Maturity (year) |
|---------------|---------------------------------|----------------|----------------|----------------|----------------------------|-------------------------------------|
| <= 10 %       | 328.839.169,03                  | 1,09%          | 17.516         | 9,20%          | 4,10%                      | 17,08                               |
| 10 % - 20 %   | 858.590.473,55                  | 2,85%          | 19.422         | 10,21%         | 4,24%                      | 16,49                               |
| 20 % - 30 %   | 1.204.516.666,64                | 4,00%          | 16.371         | 8,60%          | 4,28%                      | 16,75                               |
| 30 % - 40 %   | 1.565.446.941,94                | 5,19%          | 15.238         | 8,01%          | 4,30%                      | 17,75                               |
| 40 % - 50 %   | 2.080.415.135,15                | 6,90%          | 15.389         | 8,09%          | 4,27%                      | 18,98                               |
| 50 % - 60 %   | 2.604.969.400,01                | 8,64%          | 15.609         | 8,20%          | 4,25%                      | 19,86                               |
| 60 % - 70 %   | 3.138.247.418,11                | 10,41%         | 16.073         | 8,45%          | 4,27%                      | 20,36                               |
| 70 % - 80 %   | 3.561.557.203,86                | 11,82%         | 16.083         | 8,45%          | 4,30%                      | 20,71                               |
| 80 % - 90 %   | 3.890.331.864,22                | 12,91%         | 15.974         | 8,39%          | 4,32%                      | 21,14                               |
| 90 % - 100 %  | 3.832.799.158,65                | 12,72%         | 14.842         | 7,80%          | 4,42%                      | 21,09                               |
| 100 % - 110 % | 3.283.037.435,26                | 10,89%         | 12.811         | 6,73%          | 4,52%                      | 20,77                               |
| 110 % - 120 % | 2.635.903.535,06                | 8,75%          | 10.430         | 5,48%          | 4,65%                      | 20,82                               |
| 120 % - 130 % | 1.064.358.448,06                | 3,53%          | 4.202          | 2,21%          | 4,82%                      | 21,21                               |
| 130 % - 140 % | 91.334.042,09                   | 0,30%          | 344            | 0,18%          | 5,13%                      | 21,89                               |
| 140 % - 150 % |                                 |                |                |                |                            |                                     |
| 150 % >       |                                 |                |                |                |                            |                                     |
| <b>Total</b>  | <b>30.140.346.891,63</b>        | <b>100,00%</b> | <b>190.304</b> | <b>100,00%</b> | <b>4,38%</b>               | <b>20,15</b>                        |

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**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**14. Loanpart Coupon (interest rate bucket)**

|                 | <b>Aggregate Outstanding<br/>Amount</b> | <b>% of Total</b> | <b>Nr of Loanparts</b> | <b>% of Total</b> | <b>Weighted Average<br/>Coupon</b> | <b>Weighted Average<br/>Maturity (year)</b> |
|-----------------|---|-------------------|------------------------|-------------------|------------------------------------|---|
| <= 0.50 %       | 2.838.184,30                            | 0,01%             | 15                     | 0,00%             | 0,45%                              | 21,30                                       |
| 0.50 % - 1.00 % | 104.431.621,49                          | 0,35%             | 891                    | 0,26%             | 0,83%                              | 19,52                                       |
| 1.00 % - 1.50 % | 105.540.752,52                          | 0,35%             | 981                    | 0,29%             | 1,11%                              | 20,70                                       |
| 1.50 % - 2.00 % | 60.346.661,37                           | 0,20%             | 662                    | 0,19%             | 1,85%                              | 18,16                                       |
| 2.00 % - 2.50 % | 658.249.406,10                          | 2,18%             | 8.366                  | 2,46%             | 2,38%                              | 24,65                                       |
| 2.50 % - 3.00 % | 2.539.341.727,13                        | 8,43%             | 35.126                 | 10,32%            | 2,80%                              | 21,44                                       |
| 3.00 % - 3.50 % | 2.873.359.993,81                        | 9,53%             | 30.906                 | 9,08%             | 3,27%                              | 21,12                                       |
| 3.50 % - 4.00 % | 3.491.852.990,95                        | 11,59%            | 35.648                 | 10,47%            | 3,82%                              | 19,97                                       |
| 4.00 % - 4.50 % | 5.858.772.699,20                        | 19,44%            | 60.402                 | 17,74%            | 4,29%                              | 19,70                                       |
| 4.50 % - 5.00 % | 5.976.028.299,97                        | 19,83%            | 64.488                 | 18,94%            | 4,77%                              | 19,84                                       |
| 5.00 % - 5.50 % | 5.151.630.401,76                        | 17,09%            | 59.620                 | 17,51%            | 5,26%                              | 20,02                                       |
| 5.50 % - 6.00 % | 2.481.108.410,05                        | 8,23%             | 31.382                 | 9,22%             | 5,74%                              | 19,57                                       |
| 6.00 % - 6.50 % | 730.259.735,46                          | 2,42%             | 10.314                 | 3,03%             | 6,21%                              | 18,58                                       |
| 6.50 % - 7.00 % | 97.921.729,27                           | 0,32%             | 1.465                  | 0,43%             | 6,69%                              | 15,58                                       |
| 7.00 % >        | 8.664.278,25                            | 0,03%             | 155                    | 0,05%             | 7,29%                              | 11,33                                       |
| Null values     |   |                   |                        |                   |                                    |   |
| <b>Total</b>    | <b>30.140.346.891,63</b>                | <b>100,00%</b>    | <b>340.421</b>         | <b>100,00%</b>    | <b>4,38%</b>                       | <b>20,15</b>                                |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**15. Remaining Interest Rate Fixed Period**

|              | Aggregate Outstanding<br>Amount | % of Total     | Nr of Loanparts | % of Total     | Weighted Average<br>Coupon | Weighted Average<br>Maturity (year) |
|--------------|---------------------------------|----------------|-----------------|----------------|----------------------------|-------------------------------------|
| < 1          | 6.416.004.333,49                | 21,29%         | 81.697          | 24,00%         | 3,56%                      | 19,26                               |
| 1 - 2        | 1.738.224.578,63                | 5,77%          | 21.529          | 6,32%          | 4,63%                      | 19,26                               |
| 2 - 3        | 2.565.990.508,67                | 8,51%          | 30.436          | 8,94%          | 4,75%                      | 20,07                               |
| 3 - 4        | 2.727.614.964,77                | 9,05%          | 32.083          | 9,42%          | 4,69%                      | 19,63                               |
| 4 - 5        | 1.690.069.856,50                | 5,61%          | 20.264          | 5,95%          | 4,19%                      | 19,75                               |
| 5 - 6        | 1.129.988.754,65                | 3,75%          | 13.836          | 4,06%          | 4,63%                      | 18,90                               |
| 6 - 7        | 768.322.467,33                  | 2,55%          | 9.518           | 2,80%          | 4,96%                      | 18,68                               |
| 7 - 8        | 743.663.359,54                  | 2,47%          | 8.690           | 2,55%          | 5,18%                      | 19,15                               |
| 8 - 9        | 872.598.535,15                  | 2,90%          | 10.425          | 3,06%          | 4,73%                      | 20,16                               |
| 9 - 10       | 1.620.445.406,85                | 5,38%          | 16.556          | 4,86%          | 3,53%                      | 22,99                               |
| 10 - 11      | 3.217.372.542,54                | 10,67%         | 30.920          | 9,08%          | 4,41%                      | 19,42                               |
| 11 - 12      | 3.082.550.412,29                | 10,23%         | 29.904          | 8,78%          | 4,65%                      | 20,53                               |
| 12 - 13      | 1.729.074.493,06                | 5,74%          | 16.769          | 4,93%          | 5,22%                      | 21,24                               |
| 13 - 14      | 562.192.256,60                  | 1,87%          | 5.657           | 1,66%          | 5,59%                      | 21,72                               |
| 14 - 15      | 349.586.293,51                  | 1,16%          | 3.597           | 1,06%          | 3,98%                      | 25,46                               |
| 15 - 16      | 57.137.281,50                   | 0,19%          | 675             | 0,20%          | 5,18%                      | 19,93                               |
| 16 - 17      | 27.553.727,09                   | 0,09%          | 326             | 0,10%          | 5,11%                      | 19,31                               |
| 17 - 18      | 54.214.734,70                   | 0,18%          | 533             | 0,16%          | 5,27%                      | 20,46                               |
| 18 - 19      | 61.094.678,17                   | 0,20%          | 637             | 0,19%          | 5,08%                      | 21,46                               |
| 19 - 20      | 424.814.168,11                  | 1,41%          | 3.860           | 1,13%          | 3,53%                      | 28,54                               |
| 20 - 21      | 26.365.492,19                   | 0,09%          | 250             | 0,07%          | 4,22%                      | 25,67                               |
| 21 - 22      | 4.437.952,50                    | 0,01%          | 51              | 0,01%          | 5,22%                      | 21,16                               |
| 22 - 23      | 113.409.570,42                  | 0,38%          | 947             | 0,28%          | 5,63%                      | 23,03                               |
| 23 - 24      | 87.320.093,80                   | 0,29%          | 689             | 0,20%          | 5,81%                      | 23,36                               |
| 24 - 25      | 40.608.597,59                   | 0,13%          | 317             | 0,09%          | 5,85%                      | 24,85                               |
| 25 - 26      | 20.859.310,37                   | 0,07%          | 173             | 0,05%          | 5,61%                      | 25,42                               |
| 26 - 27      | 1.968.674,75                    | 0,01%          | 20              | 0,01%          | 5,79%                      | 26,44                               |
| 27 - 28      | 1.041.799,91                    | 0,00%          | 8               | 0,00%          | 5,86%                      | 27,47                               |
| 28 - 29      | 277.648,70                      | 0,00%          | 4               | 0,00%          | 5,45%                      | 29,39                               |
| 29 - 30      | 5.544.398,25                    | 0,02%          | 50              | 0,01%          | 4,13%                      | 36,02                               |
| 30 >=        |                                 |                |                 |                |                            |                                     |
| Unknown      |                                 |                |                 |                |                            |                                     |
| <b>Total</b> | <b>30.140.346.891,63</b>        | <b>100,00%</b> | <b>340.421</b>  | <b>100,00%</b> | <b>4,38%</b>               | <b>20,15</b>                        |

## Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015

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**16. Interest Payment Type**

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|          | Aggregate Outstanding<br>Amount | % of Total | Nr of Loanparts | % of Total | Weighted Average<br>Coupon | Weighted Average<br>Maturity (year) |
|----------|---------------------------------|------------|-----------------|------------|----------------------------|-------------------------------------|
| Fixed    | 28.479.872.869,92               | 94,49%     | 314.357         | 92,34%     | 4,48%                      | 20,17                               |
| Floating | 1.660.474.021,71                | 5,51%      | 26.064          | 7,66%      | 2,58%                      | 19,87                               |
| Total    | 30.140.346.891,63               | 100,00%    | 340.421         | 100,00%    | 4,38%                      | 20,15                               |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**17. Property Description**

|                            | <b>Aggregate Outstanding<br/>Amount</b> | <b>% of Total</b> | <b>Nr of Loans</b> | <b>% of Total</b> | <b>Weighted Average<br/>Coupon</b> | <b>Weighted Average<br/>Maturity (year)</b> |
|----------------------------|---|-------------------|--------------------|-------------------|------------------------------------|---|
| House                      | 27.525.017.912,82                       | 91,32%            | 172.180            | 90,48%            | 4,38%                              | 20,02                                       |
| Appartment                 | 2.549.494.838,57                        | 8,46%             | 17.763             | 9,33%             | 4,37%                              | 21,54                                       |
| House / Business ( < 50% ) | 65.834.140,24                           | 0,22%             | 361                | 0,19%             | 4,17%                              | 19,22                                       |
| Business                   |   |                   |                    |                   |                                    |   |
| Other                      |   |                   |                    |                   |                                    |   |
| <b>Total</b>               | <b>30.140.346.891,63</b>                | <b>100,00%</b>    | <b>190.304</b>     | <b>100,00%</b>    | <b>4,38%</b>                       | <b>20,15</b>                                |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**18. Geographical Distribution (by Province)**

|               | Aggregate Outstanding<br>Amount | % of Total     | Nr of Loans    | % of Total     | Weighted Average<br>Coupon | Weighted Average<br>Maturity (year) |
|---------------|---------------------------------|----------------|----------------|----------------|----------------------------|-------------------------------------|
| Drenthe       | 619.851.875,20                  | 2,06%          | 4.255          | 2,24%          | 4,28%                      | 20,50                               |
| Flevoland     | 785.026.367,19                  | 2,60%          | 4.708          | 2,47%          | 4,37%                      | 19,79                               |
| Friesland     | 646.401.092,68                  | 2,14%          | 4.602          | 2,42%          | 4,30%                      | 20,59                               |
| Gelderland    | 3.005.071.084,46                | 9,97%          | 18.307         | 9,62%          | 4,36%                      | 20,44                               |
| Groningen     | 624.792.069,73                  | 2,07%          | 5.202          | 2,73%          | 4,32%                      | 19,90                               |
| Limburg       | 1.240.839.482,84                | 4,12%          | 8.810          | 4,63%          | 4,45%                      | 20,05                               |
| Noord-Brabant | 4.588.892.482,26                | 15,23%         | 28.628         | 15,04%         | 4,40%                      | 20,33                               |
| Noord-Holland | 5.662.202.483,13                | 18,79%         | 34.693         | 18,23%         | 4,31%                      | 20,41                               |
| Overijssel    | 1.451.225.038,74                | 4,81%          | 9.201          | 4,83%          | 4,34%                      | 20,49                               |
| Utrecht       | 2.819.429.566,82                | 9,35%          | 15.685         | 8,24%          | 4,39%                      | 20,28                               |
| Zeeland       | 648.685.165,01                  | 2,15%          | 5.084          | 2,67%          | 4,48%                      | 19,50                               |
| Zuid-Holland  | 8.047.583.407,39                | 26,70%         | 51.127         | 26,87%         | 4,42%                      | 19,71                               |
| Unspecified   | 346.776,18                      | 0,00%          | 2              | 0,00%          | 4,57%                      | 17,09                               |
| <b>Total</b>  | <b>30.140.346.891,63</b>        | <b>100,00%</b> | <b>190.304</b> | <b>100,00%</b> | <b>4,38%</b>               | <b>20,15</b>                        |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**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                      | 179.534.117,93               | 0,60%          | 1.460          | 0,77%          | 4,32%                   | 19,68                            |
| NL112 - Delfzijl en omgeving                | 63.170.410,38                | 0,21%          | 736            | 0,39%          | 4,40%                   | 18,97                            |
| NL113 - Overig Groningen                    | 382.087.541,42               | 1,27%          | 3.006          | 1,58%          | 4,31%                   | 20,16                            |
| NL121 - Noord-Friesland                     | 308.031.780,00               | 1,02%          | 2.254          | 1,18%          | 4,32%                   | 20,57                            |
| NL122 - Zuidwest-Friesland                  | 118.267.336,70               | 0,39%          | 839            | 0,44%          | 4,28%                   | 20,46                            |
| NL123 - Zuidoost-Friesland                  | 220.101.975,98               | 0,73%          | 1.509          | 0,79%          | 4,29%                   | 20,68                            |
| NL131 - Noord-Drenthe                       | 237.695.626,56               | 0,79%          | 1.572          | 0,83%          | 4,29%                   | 20,65                            |
| NL132 - Zuidoost-Drenthe                    | 199.875.430,50               | 0,66%          | 1.402          | 0,74%          | 4,33%                   | 20,20                            |
| NL133 - Zuidwest-Drenthe                    | 182.280.818,14               | 0,60%          | 1.281          | 0,67%          | 4,19%                   | 20,63                            |
| NL211 - Noord-Overijssel                    | 415.280.529,40               | 1,38%          | 2.545          | 1,34%          | 4,34%                   | 20,62                            |
| NL212 - Zuidwest-Overijssel                 | 205.734.364,56               | 0,68%          | 1.283          | 0,67%          | 4,32%                   | 20,30                            |
| NL213 - Twente                              | 830.210.144,78               | 2,75%          | 5.373          | 2,82%          | 4,34%                   | 20,48                            |
| NL221 - Veluwe                              | 991.893.688,53               | 3,29%          | 5.701          | 3,00%          | 4,34%                   | 20,69                            |
| NL224 - Zuidwest-Gelderland                 | 374.154.198,47               | 1,24%          | 2.211          | 1,16%          | 4,40%                   | 20,13                            |
| NL225 - Achterhoek                          | 531.047.661,53               | 1,76%          | 3.693          | 1,94%          | 4,32%                   | 20,39                            |
| NL226 - Arnhem/Nijmegen                     | 1.107.975.535,93             | 3,68%          | 6.702          | 3,52%          | 4,39%                   | 20,35                            |
| NL230 - Flevoland                           | 785.026.367,19               | 2,60%          | 4.708          | 2,47%          | 4,37%                   | 19,79                            |
| NL310 - Utrecht                             | 2.819.429.566,82             | 9,35%          | 15.685         | 8,24%          | 4,39%                   | 20,28                            |
| NL321 - Kop van Noord-Holland               | 798.891.455,10               | 2,65%          | 5.960          | 3,13%          | 4,35%                   | 19,81                            |
| NL322 - Alkmaar en omgeving                 | 598.164.812,70               | 1,98%          | 3.947          | 2,07%          | 4,31%                   | 20,17                            |
| NL323 - IJmond                              | 490.378.857,68               | 1,63%          | 3.282          | 1,72%          | 4,46%                   | 20,05                            |
| NL324 - Agglomeratie Haarlem                | 545.746.172,21               | 1,81%          | 3.224          | 1,69%          | 4,21%                   | 20,40                            |
| NL325 - Zaanstreek                          | 384.272.917,85               | 1,27%          | 2.711          | 1,42%          | 4,43%                   | 19,87                            |
| NL326 - Groot-Amsterdam                     | 2.320.518.100,56             | 7,70%          | 13.181         | 6,93%          | 4,30%                   | 20,63                            |
| NL327 - Het Gooi en Vechtstreek             | 524.230.167,03               | 1,74%          | 2.388          | 1,25%          | 4,22%                   | 21,31                            |
| NL331 - Agglomeratie Leiden en Bollenstreek | 987.970.993,82               | 3,28%          | 6.086          | 3,20%          | 4,40%                   | 19,86                            |
| NL332 - Agglomeratie 's-Gravenhage          | 1.921.962.378,51             | 6,38%          | 11.280         | 5,93%          | 4,37%                   | 19,86                            |
| NL333 - Delft en Westland                   | 565.727.694,96               | 1,88%          | 3.732          | 1,96%          | 4,42%                   | 19,42                            |
| NL334 - Oost-Zuid-Holland                   | 726.574.977,74               | 2,41%          | 4.798          | 2,52%          | 4,47%                   | 19,60                            |
| NL335 - Groot-Rijnmond                      | 3.140.906.908,81             | 10,42%         | 20.561         | 10,80%         | 4,46%                   | 19,53                            |
| NL336 - Zuidoost-Zuid-Holland               | 704.440.453,55               | 2,34%          | 4.670          | 2,45%          | 4,40%                   | 20,24                            |
| NL341 - Zeeuwsch-Vlaanderen                 | 136.712.074,85               | 0,45%          | 1.127          | 0,59%          | 4,51%                   | 19,67                            |
| NL342 - Overig Zeeland                      | 511.973.090,16               | 1,70%          | 3.957          | 2,08%          | 4,47%                   | 19,46                            |
| NL411 - West-Noord-Brabant                  | 1.391.610.604,29             | 4,62%          | 8.555          | 4,50%          | 4,45%                   | 20,05                            |
| NL412 - Midden-Noord-Brabant                | 875.391.340,64               | 2,90%          | 5.543          | 2,91%          | 4,39%                   | 20,24                            |
| NL413 - Noordoost-Noord-Brabant             | 1.013.991.706,91             | 3,36%          | 6.146          | 3,23%          | 4,38%                   | 20,83                            |
| NL414 - Zuidoost-Noord-Brabant              | 1.307.898.830,42             | 4,34%          | 8.384          | 4,41%          | 4,37%                   | 20,30                            |
| NL421 - Noord-Limburg                       | 395.706.240,00               | 1,31%          | 2.718          | 1,43%          | 4,39%                   | 20,53                            |
| NL422 - Midden-Limburg                      | 278.909.248,44               | 0,93%          | 1.941          | 1,02%          | 4,48%                   | 20,05                            |
| NL423 - Zuid-Limburg                        | 566.223.994,40               | 1,88%          | 4.151          | 2,18%          | 4,48%                   | 19,73                            |
| NLZZZ - Extra-Regio                         | 346.776,18                   | 0,00%          | 2              | 0,00%          | 4,57%                   | 17,09                            |
| <b>Total</b>                                | <b>30.140.346.891,63</b>     | <b>100,00%</b> | <b>190.304</b> | <b>100,00%</b> | <b>4,38%</b>            | <b>20,15</b>                     |

**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**
**20. Construction Deposits (as % of principal)**

|              | Aggregate Outstanding Amount | % of Total     | Nr of Loans    | % of Total     | Weighted Average Coupon | Weighted Average Maturity (year) |
|--------------|------------------------------|----------------|----------------|----------------|-------------------------|----------------------------------|
| <= 5         | 30.033.833.010,88            | 99,65%         | 189.895        | 99,79%         | 4,38%                   | 20,12                            |
| 5 - 10       | 25.901.597,60                | 0,09%          | 89             | 0,05%          | 3,25%                   | 28,01                            |
| 10 - 15      | 21.339.343,73                | 0,07%          | 69             | 0,04%          | 3,15%                   | 27,70                            |
| 15 - 20      | 11.944.748,28                | 0,04%          | 39             | 0,02%          | 3,26%                   | 29,22                            |
| 20 - 25      | 6.748.140,84                 | 0,02%          | 25             | 0,01%          | 3,20%                   | 28,86                            |
| 25 - 30      | 9.653.589,26                 | 0,03%          | 29             | 0,02%          | 3,35%                   | 29,41                            |
| 30 - 35      | 5.255.077,34                 | 0,02%          | 18             | 0,01%          | 3,15%                   | 28,38                            |
| 35 - 40      | 2.489.094,26                 | 0,01%          | 6              | 0,00%          | 3,20%                   | 30,04                            |
| 40 - 45      | 5.716.169,25                 | 0,02%          | 17             | 0,01%          | 3,36%                   | 26,91                            |
| 45 - 50      | 3.157.621,61                 | 0,01%          | 10             | 0,01%          | 3,08%                   | 28,47                            |
| 50 - 55      | 2.990.922,81                 | 0,01%          | 7              | 0,00%          | 3,22%                   | 29,14                            |
| 55 - 60      | 651.594,25                   | 0,00%          | 3              | 0,00%          | 2,99%                   | 28,43                            |
| 60 >         | 10.665.981,52                | 0,04%          | 38             | 0,02%          | 3,03%                   | 29,67                            |
| Unknown      | 0,00                         | 0,00%          | 59             | 0,03%          |                         |                                  |
| <b>Total</b> | <b>30.140.346.891,63</b>     | <b>100,00%</b> | <b>190.304</b> | <b>100,00%</b> | <b>4,38%</b>            | <b>20,15</b>                     |

## Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015

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**21. Occupancy**

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|                | Aggregate Outstanding<br>Amount | % of Total | Nr of Loans | % of Total | Weighted Average<br>Coupon | Weighted Average<br>Maturity (year) |
|----------------|---------------------------------|------------|-------------|------------|----------------------------|-------------------------------------|
| Owner Occupied | 29.468.199.081,13               | 97,77%     | 179.447     | 94,29%     | 4,38%                      | 20,33                               |
| Buy-to-let     |                                 |            |             |            |                            |                                     |
| Unknown        | 672.147.810,50                  | 2,23%      | 10.857      | 5,71%      | 4,26%                      | 12,30                               |
| Total          | 30.140.346.891,63               | 100,00%    | 190.304     | 100,00%    | 4,38%                      | 20,15                               |



**Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015**


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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      | 8.030.277.625,15             | 26,64%     | 42.168      | 22,16%     | 4,42%                   | 21,84                            |
| Self Employed | 999.078.378,20               | 3,31%      | 3.870       | 2,03%      | 4,13%                   | 24,45                            |
| Other         | 12.633.720.905,24            | 41,92%     | 79.819      | 41,94%     | 4,51%                   | 19,46                            |
| Unknown       | 8.477.269.983,04             | 28,13%     | 64.447      | 33,87%     | 4,17%                   | 19,06                            |
| Total         | 30.140.346.891,63            | 100,00%    | 190.304     | 100,00%    | 4,38%                   | 20,15                            |

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**23. Loan to Income**

|              | <b>Aggregate Outstanding<br/>Amount</b> | <b>% of Total</b> | <b>Nr of Loans</b> | <b>% of Total</b> | <b>Weighted Average<br/>Coupon</b> | <b>Weighted Average<br/>Maturity (year)</b> |
|--------------|---|-------------------|--------------------|-------------------|------------------------------------|---|
| <= 0.5       | 119.081.315,81                          | 0,40%             | 6.466              | 3,40%             | 4,52%                              | 20,10                                       |
| 0.5 - 1.0    | 232.373.589,76                          | 0,77%             | 5.913              | 3,11%             | 4,43%                              | 19,50                                       |
| 1.0 - 1.5    | 289.689.962,11                          | 0,96%             | 4.461              | 2,34%             | 4,39%                              | 19,02                                       |
| 1.5 - 2.0    | 447.931.046,18                          | 1,49%             | 4.766              | 2,50%             | 4,37%                              | 19,61                                       |
| 2.0 - 2.5    | 678.254.071,05                          | 2,25%             | 5.517              | 2,90%             | 4,40%                              | 19,91                                       |
| 2.5 - 3.0    | 980.646.477,87                          | 3,25%             | 6.611              | 3,47%             | 4,43%                              | 20,35                                       |
| 3.0 - 3.5    | 1.324.828.001,80                        | 4,40%             | 7.627              | 4,01%             | 4,42%                              | 21,03                                       |
| 3.5 - 4.0    | 1.826.577.132,15                        | 6,06%             | 9.210              | 4,84%             | 4,48%                              | 21,16                                       |
| 4.0 - 4.5    | 2.234.526.127,29                        | 7,41%             | 10.380             | 5,45%             | 4,51%                              | 21,34                                       |
| 4.5 - 5.0    | 2.335.350.655,58                        | 7,75%             | 10.194             | 5,36%             | 4,49%                              | 21,56                                       |
| 5.0 - 5.5    | 1.897.240.831,04                        | 6,29%             | 7.958              | 4,18%             | 4,44%                              | 21,52                                       |
| 5.5 - 6.0    | 1.365.581.020,61                        | 4,53%             | 5.376              | 2,82%             | 4,40%                              | 21,70                                       |
| 6.0 - 6.5    | 919.401.091,71                          | 3,05%             | 3.470              | 1,82%             | 4,41%                              | 21,97                                       |
| 6.5 - 7.0    | 708.431.892,01                          | 2,35%             | 2.631              | 1,38%             | 4,48%                              | 22,11                                       |
| 7.0 >        | 2.695.997.015,83                        | 8,94%             | 9.441              | 4,96%             | 4,60%                              | 21,70                                       |
| Unknown      | 12.084.436.660,83                       | 40,09%            | 90.283             | 47,44%            | 4,23%                              | 18,48                                       |
| <b>Total</b> | <b>30.140.346.891,63</b>                | <b>100,00%</b>    | <b>190.304</b>     | <b>100,00%</b>    | <b>4,38%</b>                       | <b>20,15</b>                                |

## Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015

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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    | 487.592.055,39               | 1,62%      | 13.352      | 7,02%      | 3,66%                   | 20,75                            |
| 5 - 10  | 1.023.049.562,47             | 3,39%      | 10.537      | 5,54%      | 3,72%                   | 20,94                            |
| 10 - 15 | 2.141.215.011,09             | 7,10%      | 14.194      | 7,46%      | 4,03%                   | 20,91                            |
| 15 - 20 | 3.485.454.164,93             | 11,56%     | 17.611      | 9,25%      | 4,28%                   | 20,96                            |
| 20 - 25 | 4.091.634.145,84             | 13,58%     | 18.080      | 9,50%      | 4,58%                   | 21,29                            |
| 25 - 30 | 2.669.922.641,20             | 8,86%      | 10.957      | 5,76%      | 4,77%                   | 21,59                            |
| 30 - 35 | 1.394.704.031,77             | 4,63%      | 5.395       | 2,83%      | 4,75%                   | 21,71                            |
| 35 - 40 | 914.117.788,65               | 3,03%      | 3.423       | 1,80%      | 4,83%                   | 21,57                            |
| 40 - 45 | 633.874.982,36               | 2,10%      | 2.239       | 1,18%      | 4,93%                   | 21,79                            |
| 45 - 50 | 386.840.862,53               | 1,28%      | 1.350       | 0,71%      | 5,02%                   | 21,70                            |
| 50 - 55 | 218.707.730,95               | 0,73%      | 751         | 0,39%      | 5,07%                   | 21,67                            |
| 55 - 60 | 144.221.940,83               | 0,48%      | 478         | 0,25%      | 5,03%                   | 21,84                            |
| 60 - 65 | 79.668.038,81                | 0,26%      | 278         | 0,15%      | 5,08%                   | 21,64                            |
| 65 - 70 | 363.340.852,51               | 1,21%      | 1.181       | 0,62%      | 4,96%                   | 21,49                            |
| >= 70   | 21.566.421,47                | 0,07%      | 195         | 0,10%      | 4,04%                   | 16,33                            |
| Unknown | 12.084.436.660,83            | 40,09%     | 90.283      | 47,44%     | 4,23%                   | 18,48                            |
| Total   | 30.140.346.891,63            | 100,00%    | 190.304     | 100,00%    | 4,38%                   | 20,15                            |

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## Monthly Portfolio and Performance Report: 1 August 2015 - 31 August 2015

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**25. Loanpart Payment Frequency**

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|             | Aggregate Outstanding<br>Amount | % of Total | Nr of Loanparts | % of Total | Weighted Average<br>Coupon | Weighted Average<br>Maturity (year) |
|-------------|---------------------------------|------------|-----------------|------------|----------------------------|-------------------------------------|
| Monthly     | 30.140.346.891,63               | 100,00%    | 340.421         | 100,00%    | 4,38%                      | 20,15                               |
| Quarterly   |                                 |            |                 |            |                            |                                     |
| Half-yearly |                                 |            |                 |            |                            |                                     |
| Yearly      |                                 |            |                 |            |                            |                                     |
| Total       | 30.140.346.891,63               | 100,00%    | 340.421         | 100,00%    | 4,38%                      | 20,15                               |

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

|         | Aggregate Outstanding<br>Amount | % of Total | Nr of Loanparts | % of Total | Weighted Average<br>Coupon | Weighted Average<br>Maturity (year) |
|---------|---------------------------------|------------|-----------------|------------|----------------------------|-------------------------------------|
| NHG     |                                 |            |                 |            |                            |                                     |
| Non-NHG | 30.140.346.891,63               | 100,00%    | 340.421         | 100,00%    | 4,38%                      | 20,15                               |
| Total   | 30.140.346.891,63               | 100,00%    | 340.421         | 100,00%    | 4,38%                      | 20,15                               |

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**27. Originator**

|                    | Aggregate Outstanding Amount | % of Total     | Nr of Loanparts | % of Total     | Weighted Average Coupon | Weighted Average Maturity (year) |
|--------------------|------------------------------|----------------|-----------------|----------------|-------------------------|----------------------------------|
| ABN AMRO           | 1.493.926.993,54             | 4,96%          | 15.313          | 4,50%          | 3,73%                   | 22,30                            |
| Direktbank (label) | 20.360.626.667,84            | 67,55%         | 224.157         | 65,85%         | 4,48%                   | 19,38                            |
| AA Retailbank      | 6.848.632.231,31             | 22,72%         | 86.153          | 25,31%         | 4,37%                   | 18,60                            |
| Florius            | 1.437.160.998,94             | 4,77%          | 14.798          | 4,35%          | 3,70%                   | 36,27                            |
| <b>Total</b>       | <b>30.140.346.891,63</b>     | <b>100,00%</b> | <b>340.421</b>  | <b>100,00%</b> | <b>4,38%</b>            | <b>20,15</b>                     |

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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 | 25.363.693.531,13            | 84,15%     | 283.550         | 83,29%     | 4,38%                   | 20,21                            |
| Quion  | 4.776.653.360,50             | 15,85%     | 56.871          | 16,71%     | 4,40%                   | 19,85                            |
| Total  | 30.140.346.891,63            | 100,00%    | 340.421         | 100,00%    | 4,38%                   | 20,15                            |

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**29. Capital Insurance Policy Provider**

|                                  | Aggregate Outstanding Amount | % of Total     | Nr of Loanparts | % of Total     | Weighted Average Coupon | Weighted Average Maturity (year) |
|----------------------------------|------------------------------|----------------|-----------------|----------------|-------------------------|----------------------------------|
| ABN AMRO                         | 447.488.681,30               | 1,48%          | 7.003           | 2,06%          | 4,72%                   | 19,97                            |
| Aegon                            | 49.709.035,24                | 0,16%          | 623             | 0,18%          | 4,41%                   | 16,26                            |
| Allianz                          | 63.670.964,75                | 0,21%          | 706             | 0,21%          | 4,65%                   | 16,76                            |
| APG                              | 776.579,00                   | 0,00%          | 7               | 0,00%          | 5,03%                   | 20,37                            |
| ASR                              | 3.835.097.583,46             | 12,72%         | 41.209          | 12,11%         | 4,81%                   | 17,90                            |
| Bloemers Nassau                  | 1.326.998,00                 | 0,00%          | 12              | 0,00%          | 5,13%                   | 18,42                            |
| BNP Paribas                      | 7.733.404,42                 | 0,03%          | 83              | 0,02%          | 5,03%                   | 20,79                            |
| Conservatrix                     | 7.150.021,64                 | 0,02%          | 78              | 0,02%          | 4,31%                   | 19,50                            |
| De Goudse                        | 13.912.196,25                | 0,05%          | 165             | 0,05%          | 4,50%                   | 17,77                            |
| Dela Cooperatie                  | 2.123.260,15                 | 0,01%          | 23              | 0,01%          | 4,20%                   | 19,25                            |
| Delta Lloyd - Aviva              | 62.946.475,50                | 0,21%          | 933             | 0,27%          | 4,61%                   | 16,32                            |
| Delta Lloyd (51%) ABN AMRO (49%) | 100.919.796,80               | 0,33%          | 1.136           | 0,33%          | 4,62%                   | 17,31                            |
| DSB                              | 2.420.598,95                 | 0,01%          | 33              | 0,01%          | 4,66%                   | 13,84                            |
| Ergo Verzekeringsgroep           | 54.000,00                    | 0,00%          | 3               | 0,00%          | 3,67%                   | 15,81                            |
| Eureko                           | 30.816.452,63                | 0,10%          | 359             | 0,11%          | 4,24%                   | 15,59                            |
| Generali Group                   | 106.493.471,11               | 0,35%          | 1.526           | 0,45%          | 4,91%                   | 17,86                            |
| ING                              | 34.060.618,02                | 0,11%          | 390             | 0,11%          | 4,35%                   | 15,75                            |
| Klaverblad Levensverzekering     | 6.112.853,20                 | 0,02%          | 55              | 0,02%          | 4,10%                   | 18,75                            |
| Legal & General Group PLc        | 22.183.540,85                | 0,07%          | 142             | 0,04%          | 4,67%                   | 19,38                            |
| Onderlinge 's-Gravenhage         | 51.418.664,64                | 0,17%          | 520             | 0,15%          | 4,57%                   | 18,59                            |
| Paerel Leven                     | 23.476,46                    | 0,00%          | 1               | 0,00%          | 5,20%                   | 25,08                            |
| PGGM                             | 57.000,00                    | 0,00%          | 1               | 0,00%          | 5,48%                   | 9,58                             |
| Prudential                       | 282.629,15                   | 0,00%          | 4               | 0,00%          | 4,71%                   | 10,85                            |
| Quantum Leben                    | 440.000,00                   | 0,00%          | 2               | 0,00%          | 5,55%                   | 23,17                            |
| Rabobank                         | 3.049.984,69                 | 0,01%          | 16              | 0,00%          | 4,42%                   | 20,90                            |
| Robein Groep                     | 1.208.748,43                 | 0,00%          | 84              | 0,02%          | 4,95%                   | 3,57                             |
| SNS REAAL                        | 874.774.065,05               | 2,90%          | 11.595          | 3,41%          | 4,71%                   | 17,66                            |
| TAF B.V.                         | 7.193.208,27                 | 0,02%          | 64              | 0,02%          | 3,96%                   | 20,74                            |
| VVAA                             | 7.710.551,35                 | 0,03%          | 73              | 0,02%          | 4,75%                   | 15,61                            |
| Other                            | 2.627.588,54                 | 0,01%          | 33              | 0,01%          | 3,89%                   | 14,12                            |
| No InsuranceProvider             | 24.396.564.443,78            | 80,94%         | 273.542         | 80,35%         | 4,29%                   | 20,67                            |
| <b>Total</b>                     | <b>30.140.346.891,63</b>     | <b>100,00%</b> | <b>340.421</b>  | <b>100,00%</b> | <b>4,38%</b>            | <b>20,15</b>                     |



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**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,   |
| Asset Purchaser Swap Notional Amount                | 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 N/A   |
| 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 N/A   |
| 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 means 0.5 per cent. per annum.  |
| Excess Spread Percentage                            |   |
| 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 (leningsdelen) of which a mortgage loan consists. the different loan parts of a mortgage loan usually differentiate for repayment type or maturity date.   |

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| 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.  |
| 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                         |
| Mortgage Loan Criteria                               | means the aggregate outstanding principal amount on the mortgage pool net of savings deposits.   |
| 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 |
| Net Outstanding Balance                              | means the aggregate outstanding principal amount on the mortgage pool net of savings deposits.   |
| 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           |
| Original Loan to Original Foreclosure Value (OLTDFV) | means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the original foreclosure value.  |
| 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           |
| Originator   | means the relevant originator of a Mortgage Loan.  |
| 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., ABN AMRO Hypotheken Groep B.V., MoneYou B.V., Quion 9 B.V. and Oosterover Hypotheken B.V.;   |
| Servicer   | means ABN AMRO Hypotheken Groep 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., ABN AMRO Hypotheken Groep B.V., MoneYou B.V.; and Quion Groep B.V. in relation to Mortgage Receivables sold by Oosterover 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.   |

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**Contact Information**


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| <b>Account Bank</b>                      | ABN AMRO Bank N.V.<br>Gustav Mahlerlaan 10<br>1082 PP Amsterdam<br>the Netherlands  | <b>Arranger</b>                                | ABN AMRO Bank N.V.<br>Gustav Mahlerlaan 10<br>1082 PP Amsterdam<br>the Netherlands  |
| <b>Auditor</b>                           | KPMG Accountants N.V.<br>Laan van Langerhuize 1<br>1186 DS Amstelveen<br>the Netherlands  | <b>Common Safekeeper (wrt Class B &amp; C)</b> | BNP Paribas Securities Services, Luxembourg Branch<br>33, rue de Gasperich, Howald - Hesperage<br>L-2085 Luxembourg<br>Luxembourg |
| <b>Common Depository</b>                 | BNP Paribas Securities Services, Luxembourg Branch<br>33, rue de Gasperich, Howald - Hesperage<br>L-2085 Luxembourg<br>Luxembourg | <b>Common Safekeeper (wrt Class A)</b>         | Clearstream<br>42 Avenue J.F. Kennedy<br>L-2085 Luxembourg<br>Luxembourg  |
| <b>Company Administrator</b>             | ABN AMRO Hypotheken Groep B.V.<br>Postbus 1700<br>3800 BS Amersfoort<br>the Netherlands   | <b>Issuer</b>                                  | Dolphin Master Issuer B.V.<br>Frederik Roeskestraat 123<br>1076 EE Amsterdam<br>the Netherlands                                   |
| <b>Legal Advisor (Seller and Issuer)</b> | NautaDutilh N.V.<br>Strawinskylaan 1999<br>1077 XV Amsterdam<br>the Netherlands   | <b>Listing Agent</b>                           | ABN AMRO Bank N.V.<br>Gustav Mahlerlaan 10<br>1082 PP Amsterdam<br>the Netherlands  |
| <b>Paying Agent</b>                      | ABN AMRO Bank N.V.<br>Gustav Mahlerlaan 10<br>1082 PP Amsterdam<br>the Netherlands  | <b>Principal Paying Agent</b>                  | BNP Paribas Securities Services, Luxembourg Branch<br>33, rue de Gasperich, Howald - Hesperage<br>L-2085 Luxembourg<br>Luxembourg |
| <b>Reference Agent</b>                   | ABN AMRO Bank N.V.<br>Gustav Mahlerlaan 10<br>1082 PP Amsterdam<br>the Netherlands  | <b>Security Trustee</b>                        | Stichting Security Trustee Dolphin<br>Frederik Roeskestraat 123<br>1076 EE Amsterdam<br>the Netherlands                           |
| <b>Seller</b>                            | ABN AMRO Bank N.V.<br>Gustav Mahlerlaan 10<br>1082 PP Amsterdam<br>the Netherlands  | <b>Seller</b>                                  | ABN AMRO Hypotheken Groep B.V.<br>Postbus 1700<br>3800 BS Amersfoort<br>the Netherlands   |
| <b>Seller</b>                            | MoneYou B.V.<br>Sciencepark 404<br>1098 XH Amsterdam<br>the Netherlands   | <b>Seller</b>                                  | Oosteroever Hypotheken B.V.<br>Fascinatio Boulevard 1302<br>2909 VA Capelle a/d IJssel<br>the Netherlands                         |
| <b>Seller</b>                            | Quion 9 B.V.<br>Fascinatio Boulevard 1302<br>2909 VA Capelle a/d IJssel<br>the Netherlands  | <b>Servicer</b>                                | ABN AMRO Bank N.V.<br>Gustav Mahlerlaan 10<br>1082 PP Amsterdam<br>the Netherlands  |
| <b>Sub-Servicer</b>                      | Quion Groep B.V.<br>Fascinatio Boulevard 1302<br>2909 VA Capelle a/d IJssel<br>the Netherlands                                    | <b>Sub-Servicer</b>                            | Stater Nederland B.V.<br>Podium 1<br>3826 PA Amersfoort<br>the Netherlands  |
| <b>SWAP Couterparty</b>                  | ABN AMRO Bank N.V.<br>Gustav Mahlerlaan 10<br>1082 PP Amsterdam<br>the Netherlands  |  |   |