

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

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

Reporting period: 1 September 2015 - 30 September 2015

Reporting Date: 28-10-2015

**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 A	Dolphin 2010-1 A3	Dolphin 2010-1 A4	Dolphin 2010-2 A2	Dolphin 2011-1 A	Dolphin 2012-1 E	Dolphin 2012-2 A1	Dolphin 2012-2 A5	Dolphin 2012-2 A6	Dolphin 2012-2 A7	Dolphin 2012-2 B	Dolphin 2012-2 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	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015
Determination Date	28-10-2009	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015
Interest Payment Date	28-09-2016	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015
Principal Payment Date	28-09-2016	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015
Current Reporting Period	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15
Previous 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
Accrual Start 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 End Date	28-09-2016	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015
Accrual Period (in days)	366	92	92	92	92	92	92	92	92	92	92	92
Fixing Date Reference Rate	28-10-2009	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015

**Key Dates**

Note Series*	Dolphin 2012-2 D	Dolphin 2012-2 E	Dolphin 2013-1 A1	Dolphin 2013-1 A2	Dolphin 2013-1 E	Dolphin 2013-2 A	Dolphin 2014-1 A	Dolphin 2014-2 A	Dolphin 2014-2 D	Dolphin 2014-3 A	Dolphin 2015-1 A1	Dolphin 2015-1 A2	Dolphin 2015-1 A3	Dolphin 2015-1 A4	Dolphin 2015-2 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	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015	30-09-2015
Determination Date	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015
Interest Payment Date	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015
Principal Payment Date	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015
Current Reporting Period	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15	sep-15
Previous 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
Accrual Start 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 End Date	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015	29-12-2015
Accrual Period (in days)	92	92	92	92	92	92	92	92	92	92	92	92	92	92	92
Fixing Date Reference Rate	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015	24-09-2015

## The Mortgage Loan Portfolio

### Number of Mortgage Loans

Number of Mortgage Loans at the beginning of the Reporting Period		340.421
Matured Mortgage Loans	-/-	507
Prepaid Mortgage Loans	-/-	1.645
Further Advances / Modified Mortgage Loans		141
Replacements		0
Replenishments		2.682
Loans repurchased by the Seller	-/-	1.322
Foreclosed Mortgage Loans	-/-	0
Others		-32
<b>Number of Mortgage Loans at the end of the Reporting Period</b>		<b>339.738</b>

### Amounts

Net Outstanding balance at the beginning of the Reporting Period		30.140.346.891,63
Scheduled Principal Receipts	-/-	45.302.283,86
Prepayments	-/-	193.999.227,52
Further Advances / Modified Mortgage Loans		10.775.976,26
Replacements		0,00
Replenishments		348.920.665,18
Loans repurchased by the Seller	-/-	114.629.313,96
Foreclosed Mortgage Loans	-/-	0,00
Others		-5.766.008,55
Rounding		0,00
<b>Net Outstanding balance at the end of the Reporting Period</b>		<b>30.140.346.699,18</b>

### Amount of Construction Deposit Obligations

Construction Deposit Obligations at the beginning of the Reporting Period		29.732.803,90
Changes in Construction Deposit Obligations		-14.952.604,73
<b>Construction Deposit Obligations at the end of the Reporting Period</b>		<b>14.780.199,17</b>

### Amount of Saving Deposits

Saving Deposit at the beginning of the Reporting Period		1.298.546.946,67
Changes in Saving Deposits		72.699,57
<b>Saving Deposits at the end of the Reporting Period</b>		<b>1.298.619.646,24</b>

## Foreclosure Statistics - Total

	Previous Period	Current Period
<b><u>Foreclosures reporting periodically</u></b>		
Number of Mortgage Loans foreclosed during the Reporting Period	63	80
Net principal balance of Mortgage Loans foreclosed during the Reporting Period	13.800.243,07	16.437.066,41
Recoveries from sales on Foreclosed Mortgage Loans during the Reporting Period	-/-	11.171.670,62
Total amount of losses on Foreclosed Mortgage Loans during the Reporting Period	4.113.282,05	5.265.395,79
Post-Foreclosure recoveries on Foreclosed Mortgage Loans during the Reporting Period	-/-	-
Losses minus recoveries during the Reporting Period	4.113.282,05	5.265.395,79
Average loss severity during the Reporting Period	29,81%	32,03%
<b><u>Foreclosures since Closing Date</u></b>		
Number of Mortgage Loans foreclosed since the Closing Date	1.827	1.907
Net principal balance of Mortgage Loans foreclosed since the Closing Date	375.888.683,31	392.325.749,72
Net principal balance of Mortgage Loans foreclosed since the Closing Date	375.888.683,31	392.325.749,72
Recoveries from sales on Foreclosed Mortgage Loans since the Closing Date	-/-	270.781.983,22
Total amount of losses on Mortgage Loans foreclosed since the Closing Date	116.278.370,71	121.543.766,50
Post-Foreclosure recoveries on Mortgage Loans Foreclosed since the Closing Date	-/-	1.502.547,58
Losses minus recoveries since the Closing Date	114.775.823,14	120.041.218,93
Average loss severity since the Closing Date	30,53%	30,60%
<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><u>Foreclosures reporting periodically</u></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><u>Foreclosures since Closing Date</u></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><u>Foreclosures</u></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><u>WEW Claims periodically</u></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><u>WEW Claims since Closing</u></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><u>Reasons for non payout as percentage of non recovered claim amount</u></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	63	80
Net principal balance of Non NHG Loans foreclosed during the Reporting Period	13.800.243,07	16.437.066,41
Recoveries from sales on Foreclosed Non NHG Loans during the Reporting Period	-/-	11.171.670,62
Total amount of losses on Foreclosed Non NHG Loans during the Reporting Period	4.113.282,05	5.265.395,79
Post-foreclosure recoveries on Foreclosed Non NHG Loans during the Reporting Period	-/-	-
Losses minus recoveries during the Reporting Period	4.113.282,05	5.265.395,79
Average loss severity Non NHG Loans during the Reporting Period	29,81%	32,03%
<b><u>Foreclosures since Closing Date</u></b>		
Net principal balance of Non NHG loans foreclosed since the Closing Date	375.888.683,31	392.325.749,72
Recoveries from sales on foreclosed Non NHG Loans since the Closing Date	-/-	270.781.983,22
Total amount of losses on Non NHG Loans foreclosed since the Closing Date	116.278.370,71	121.543.766,50
Post-Foreclosure recoveries on Non NHG Loans foreclosed since the Closing Date	-/-	1.502.547,58
Losses minus recoveries since the Closing Date	114.775.823,14	120.041.218,93
Average loss severity Non NHG Loans since the Closing Date	30,53%	30,60%
<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	7,603%	7,798%
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%

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**Stratifications**


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**1. Key Characteristics**


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Description	As per Reporting Date
Principal amount	31.438.966.345,42
Value of savings deposits	1.298.619.646,24
Net principal balance	30.140.346.699,18
Construction Deposits	14.780.199,17
Net principal balance excl. Construction and Saving Deposits	30.125.566.500,01
Number of loans	189.768
Number of loanparts	339.738
Average principal balance (borrower)	158.827,34
Weighted average current interest rate	4,35%
Weighted average maturity (in years)	20,17
Weighted average remaining time to interest reset (in years)	6,42
Weighted average seasoning (in years)	8,68
Weighted average CLTOMV	71,45%
Weighted average CLTIMV	76,13%
Weighted average CLTOFV	84,06%
Weighted average CLTIFV	89,98%

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**Delinquencies**

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Performing	29.508.829.046,65	97,90%	333.266	98,16%	4,35%	20,19
< 30 days	328.194.354,72	1,09%	3.489	0,96%	4,50%	19,11
30 days - 60 days	101.982.680,20	0,34%	1.021	0,31%	4,36%	19,43
60 days - 90 days	52.936.664,01	0,18%	502	0,15%	4,36%	19,39
90 days - 120 days	26.011.906,74	0,09%	278	0,08%	4,46%	19,70
120 days - 150 days	19.117.756,39	0,06%	187	0,06%	4,47%	19,06
150 days - 180 days	11.285.587,42	0,04%	119	0,04%	4,47%	20,03
180 days >	91.988.703,05	0,31%	876	0,25%	4,47%	18,66
Total	30.140.346.699,18	100,00%	339.738	100,00%	4,35%	20,17

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**2. Redemption Type**

	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Annuity	1.424.333.635,00	4,73%	18.531	5,45%	3,71%	24,55
Bank Savings	456.384.096,15	1,51%	7.112	2,09%	4,65%	19,92
Interest only	16.496.134.218,21	54,73%	189.784	55,86%	4,35%	21,98
Investment	2.079.973.869,70	6,90%	12.708	3,74%	4,27%	17,69
Universal life	4.785.966.631,30	15,88%	47.864	14,09%	4,30%	15,68
Linear	228.231.183,16	0,76%	2.898	0,85%	3,45%	23,49
Savings	2.916.574.553,98	9,68%	38.185	11,24%	5,02%	17,29
Hybrid	1.344.223.138,29	4,46%	10.667	3,14%	4,47%	19,32
Other	408.525.373,39	1,36%	11.989	3,53%	2,91%	18,37
Total	30.140.346.699,18	100,00%	339.738	100,00%	4,35%	20,17

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**3. Outstanding Loan Amount**

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 25,000	279.318.885,94	0,93%	18.161	9,57%	4,14%	16,96
25,000 - 50,000	751.484.722,01	2,49%	19.728	10,40%	4,27%	16,39
50,000 - 75,000	1.031.898.277,47	3,42%	16.357	8,62%	4,36%	16,49
75,000 - 100,000	1.430.133.049,97	4,74%	16.121	8,50%	4,34%	17,85
100,000 - 150,000	3.970.698.453,67	13,17%	31.404	16,55%	4,35%	19,15
150,000 - 200,000	5.188.377.643,85	17,21%	29.594	15,59%	4,37%	20,06
200,000 - 250,000	5.115.109.131,80	16,97%	22.727	11,98%	4,40%	20,45
250,000 - 300,000	4.374.151.609,27	14,51%	15.974	8,42%	4,41%	21,00
300,000 - 350,000	2.628.872.505,32	8,72%	8.118	4,28%	4,37%	21,19
350,000 - 400,000	1.681.798.863,53	5,58%	4.496	2,37%	4,36%	21,31
400,000 - 450,000	1.091.916.727,75	3,62%	2.569	1,35%	4,33%	21,51
450,000 - 500,000	763.021.004,59	2,53%	1.605	0,85%	4,23%	21,47
500,000 - 550,000	480.980.440,71	1,60%	914	0,48%	4,27%	21,84
550,000 - 600,000	366.040.482,93	1,21%	635	0,33%	4,10%	22,04
600,000 - 650,000	267.847.566,67	0,89%	427	0,23%	4,25%	22,08
650,000 - 700,000	226.972.663,48	0,75%	335	0,18%	4,15%	21,79
700,000 - 750,000	134.009.578,33	0,44%	184	0,10%	4,14%	22,60
750,000 - 800,000	103.350.797,57	0,34%	133	0,07%	4,12%	21,40
800,000 - 850,000	81.944.275,52	0,27%	99	0,05%	4,17%	21,74
850,000 - 900,000	67.479.109,58	0,22%	77	0,04%	3,99%	22,27
900,000 - 950,000	54.864.004,21	0,18%	59	0,03%	4,10%	22,00
950,000 - 1,000,000	50.076.905,01	0,17%	51	0,03%	4,06%	20,84
1,000,000 >						
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>189.768</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**4. Origination Year**

	<b>Aggregate Outstanding Amount</b>	<b>% of Total</b>	<b>Nr of Loanparts</b>	<b>% of Total</b>	<b>Weighted Average Coupon</b>	<b>Weighted Average Maturity (year)</b>
< 1995	146.641.615,18	0,49%	3.413	1,00%	4,39%	9,64
1995 - 1996	79.936.997,15	0,27%	1.689	0,50%	4,31%	10,11
1996 - 1997	128.148.651,66	0,43%	2.723	0,80%	4,44%	10,33
1997 - 1998	184.333.450,70	0,61%	3.613	1,06%	4,55%	11,59
1998 - 1999	319.563.848,77	1,06%	5.859	1,72%	4,81%	12,75
1999 - 2000	528.558.294,44	1,75%	8.739	2,57%	4,51%	13,53
2000 - 2001	459.536.699,56	1,52%	6.220	1,83%	4,33%	14,80
2001 - 2002	808.119.757,27	2,68%	8.842	2,60%	4,62%	16,12
2002 - 2003	1.252.141.897,18	4,15%	13.139	3,87%	4,45%	16,98
2003 - 2004	1.950.318.883,82	6,47%	20.844	6,14%	4,21%	17,66
2004 - 2005	1.993.893.386,15	6,62%	21.973	6,47%	4,12%	18,22
2005 - 2006	3.588.091.547,20	11,90%	38.682	11,39%	3,95%	19,14
2006 - 2007	5.362.327.658,10	17,79%	56.319	16,58%	4,33%	19,56
2007 - 2008	3.438.402.896,51	11,41%	35.859	10,55%	4,80%	20,72
2008 - 2009	3.180.873.194,60	10,55%	33.591	9,89%	5,23%	21,62
2009 - 2010	1.317.814.343,23	4,37%	16.151	4,75%	4,53%	21,70
2010 - 2011	765.062.664,53	2,54%	10.013	2,95%	4,66%	21,96
2011 - 2012	497.747.163,45	1,65%	6.726	1,98%	4,43%	23,73
2012 - 2013	537.941.405,75	1,78%	7.289	2,15%	4,30%	22,91
2013 - 2014	798.985.624,38	2,65%	10.353	3,05%	4,15%	22,81
2014 - 2015	923.989.438,68	3,07%	10.493	3,09%	3,64%	25,77
2015 >=	1.877.917.280,87	6,23%	17.208	5,07%	3,17%	28,66
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>339.738</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**5. Seasoning**

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
< 1 year	2.121.536.735,14	7,04%	19.757	5,82%	3,20%	28,33
1 year - 2 years	773.536.102,81	2,57%	9.041	2,66%	3,71%	25,93
2 years - 3 years	805.409.876,07	2,67%	10.584	3,12%	4,21%	22,00
3 years - 4 years	529.528.313,02	1,76%	7.167	2,11%	4,32%	23,76
4 years - 5 years	504.388.006,10	1,67%	6.826	2,01%	4,43%	23,19
5 years - 6 years	808.305.067,02	2,68%	10.671	3,14%	4,68%	21,88
6 years - 7 years	1.534.921.777,41	5,09%	18.144	5,34%	4,71%	21,74
7 years - 8 years	3.519.515.479,71	11,68%	36.886	10,86%	5,18%	21,50
8 years - 9 years	3.522.740.299,65	11,69%	36.725	10,81%	4,68%	20,55
9 years - 10 years	5.760.999.902,00	19,11%	60.350	17,76%	4,25%	19,40
10 years - 11 years	2.767.838.189,44	9,18%	30.497	8,98%	3,93%	19,03
11 years - 12 years	2.024.187.331,33	6,72%	22.234	6,54%	4,14%	18,10
12 years - 13 years	1.809.643.609,09	6,00%	19.346	5,69%	4,22%	17,60
13 years - 14 years	1.198.705.415,06	3,98%	12.386	3,65%	4,49%	16,80
14 years - 15 years	731.302.145,09	2,43%	8.288	2,44%	4,63%	15,90
15 years - 16 years	423.916.008,58	1,41%	6.075	1,79%	4,26%	14,45
16 years - 17 years	531.141.600,53	1,76%	8.980	2,64%	4,58%	13,38
17 years - 18 years	273.901.523,75	0,91%	5.115	1,51%	4,81%	12,50
18 years - 19 years	171.555.168,98	0,57%	3.433	1,01%	4,46%	11,67
19 years - 20 years	121.528.221,87	0,40%	2.557	0,75%	4,44%	10,09
20 years - 21 years	69.484.843,68	0,23%	1.498	0,44%	4,31%	9,86
21 years - 22 years	70.032.124,96	0,23%	1.550	0,46%	4,27%	9,87
22 years - 23 years	40.245.393,90	0,13%	941	0,28%	4,44%	9,92
23 years - 24 years	24.814.654,25	0,08%	660	0,19%	4,73%	8,86
24 years - 25 years	152.140,09	0,00%	5	0,00%	5,97%	6,04
25 years - 26 years	134.877,64	0,00%	2	0,00%	2,59%	6,16
26 years - 27 years	335.336,14	0,00%	7	0,00%	4,87%	3,97
27 years - 28 years	150.072,05	0,00%	2	0,00%	5,01%	5,25
28 years - 29 years	46.907,77	0,00%	1	0,00%	6,00%	2,83
29 years - 30 years	34.033,52	0,00%	1	0,00%	2,40%	6,67
30 years >	315.542,53	0,00%	9	0,00%	4,02%	12,54
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>339.738</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>



**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**6. Legal Maturity**

	<b>Aggregate Outstanding Amount</b>	<b>% of Total</b>	<b>Nr of Loanparts</b>	<b>% of Total</b>	<b>Weighted Average Coupon</b>	<b>Weighted Average Maturity (year)</b>
< 2015	3.293.544,61	0,01%	812	0,24%	3,86%	-1,94
2015 - 2020	360.422.398,59	1,20%	9.011	2,65%	4,27%	2,43
2020 - 2025	882.076.450,39	2,93%	16.575	4,88%	4,45%	7,24
2025 - 2030	2.778.459.769,93	9,22%	42.229	12,43%	4,42%	12,23
2030 - 2035	7.937.610.303,13	26,34%	82.076	24,16%	4,27%	17,10
2035 - 2040	14.773.934.573,90	49,02%	151.857	44,70%	4,51%	21,32
2040 - 2045	1.754.258.343,48	5,82%	22.058	6,49%	4,24%	26,45
2045 - 2050	1.042.420.555,76	3,46%	8.752	2,58%	3,11%	29,71
2050 - 2055	27.755.048,23	0,09%	344	0,10%	4,18%	36,78
2055 - 2060	35.325.344,58	0,12%	396	0,12%	4,19%	41,67
2060 - 2065	39.553.314,93	0,13%	452	0,13%	4,26%	46,72
2065 - 2070	48.837.145,04	0,16%	566	0,17%	4,22%	51,72
2070 - 2075	51.978.693,50	0,17%	647	0,19%	4,32%	56,67
2075 - 2080	40.582.503,69	0,13%	508	0,15%	4,18%	61,68
2080 - 2085	73.595.202,23	0,24%	920	0,27%	4,26%	66,09
2085 - 2090	153.169.472,23	0,51%	1.391	0,41%	3,61%	72,34
2090 - 2095	137.074.034,96	0,45%	1.144	0,34%	2,87%	74,68
2095 - 2100						
2100 >=						
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>339.738</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**7. Remaining Tenor**

	<b>Aggregate Outstanding Amount</b>	<b>% of Total</b>	<b>Nr of Loanparts</b>	<b>% of Total</b>	<b>Weighted Average Coupon</b>	<b>Weighted Average Maturity (year)</b>
< 1 year	62.170.210,86	0,21%	2.875	0,85%	3,98%	0,28
1 - 2 years	64.529.881,28	0,21%	1.556	0,46%	4,15%	1,47
2 - 3 years	89.546.976,35	0,30%	2.094	0,62%	4,37%	2,50
3 - 4 years	116.695.008,76	0,39%	2.653	0,78%	4,38%	3,49
4 - 5 years	107.034.826,59	0,36%	2.232	0,66%	4,35%	4,44
5 - 6 years	118.323.374,48	0,39%	2.265	0,67%	4,48%	5,46
6 - 7 years	145.561.258,98	0,48%	2.810	0,83%	4,50%	6,49
7 - 8 years	190.468.766,65	0,63%	3.568	1,05%	4,50%	7,49
8 - 9 years	286.637.476,51	0,95%	5.224	1,54%	4,42%	8,48
9 - 10 years	285.422.481,79	0,95%	4.822	1,42%	4,35%	9,49
10 - 11 years	421.802.549,40	1,40%	6.623	1,95%	4,40%	10,49
11 - 12 years	457.737.459,19	1,52%	7.208	2,12%	4,42%	11,48
12 - 13 years	593.784.237,62	1,97%	9.263	2,73%	4,56%	12,50
13 - 14 years	863.390.252,05	2,86%	12.503	3,68%	4,40%	13,49
14 - 15 years	824.396.432,70	2,74%	10.605	3,12%	4,22%	14,45
15 - 16 years	1.293.940.393,35	4,29%	14.144	4,16%	4,41%	15,49
16 - 17 years	1.583.183.182,98	5,25%	15.667	4,61%	4,43%	16,46
17 - 18 years	1.800.191.539,03	5,97%	18.053	5,31%	4,25%	17,50
18 - 19 years	2.177.634.175,87	7,22%	21.790	6,41%	4,14%	18,45
19 - 20 years	2.347.985.321,28	7,79%	24.443	7,19%	3,91%	19,52
20 - 21 years	5.021.513.939,60	16,66%	50.713	14,93%	4,17%	20,45
21 - 22 years	3.146.249.272,74	10,44%	31.784	9,36%	4,60%	21,43
22 - 23 years	3.045.727.918,49	10,11%	30.845	9,08%	5,11%	22,49
23 - 24 years	1.514.586.683,04	5,03%	16.539	4,87%	5,01%	23,38
24 - 25 years	693.503.676,71	2,30%	9.190	2,71%	4,68%	24,45
25 - 26 years	327.672.695,57	1,09%	4.606	1,36%	4,55%	25,44
26 - 27 years	206.895.611,95	0,69%	2.776	0,82%	4,40%	26,42
27 - 28 years	195.099.850,35	0,65%	2.292	0,67%	4,02%	27,56
28 - 29 years	385.564.938,99	1,28%	4.164	1,23%	3,65%	28,41
29 - 30 years	1.135.793.275,18	3,77%	9.681	2,85%	3,13%	29,59
> 30 years	637.303.030,84	2,11%	6.750	1,99%	3,76%	61,88
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>339.738</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**8. Original Loan to Original Foreclosure Value**

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 10 %	156.288.834,63	0,52%	8.550	4,51%	4,11%	19,98
10 % - 20 %	387.817.894,53	1,29%	11.730	6,18%	4,11%	19,05
20 % - 30 %	530.679.365,03	1,76%	10.195	5,37%	4,15%	18,31
30 % - 40 %	757.833.382,39	2,51%	10.687	5,63%	4,18%	18,11
40 % - 50 %	1.177.360.020,31	3,91%	12.626	6,65%	4,20%	18,76
50 % - 60 %	1.857.312.355,47	6,16%	15.639	8,24%	4,22%	19,21
60 % - 70 %	2.170.790.817,76	7,20%	15.170	7,99%	4,23%	19,71
70 % - 80 %	3.059.716.083,05	10,15%	18.221	9,60%	4,23%	20,12
80 % - 90 %	3.293.735.901,61	10,93%	16.944	8,93%	4,32%	20,53
90 % - 100 %	3.973.241.545,74	13,18%	16.945	8,93%	4,27%	21,36
100 % - 110 %	2.790.533.687,10	9,26%	11.371	5,99%	4,46%	20,30
110 % - 120 %	3.665.505.838,01	12,16%	14.686	7,74%	4,47%	21,02
120 % - 130 %	5.602.278.583,10	18,59%	23.989	12,64%	4,56%	19,96
130 % - 140 %	231.381.205,27	0,77%	948	0,50%	4,47%	19,23
140 % - 150 %	137.254.624,56	0,46%	567	0,30%	4,40%	19,13
150 % >	348.616.560,62	1,16%	1.500	0,79%	4,43%	19,24
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>189.768</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

## Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 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 %	217.260.535,69	0,72%	13.033	6,87%	4,09%	18,80
10 % - 20 %	545.469.482,00	1,81%	14.684	7,74%	4,19%	18,10
20 % - 30 %	795.657.337,97	2,64%	12.981	6,84%	4,24%	17,95
30 % - 40 %	1.106.694.971,83	3,67%	13.005	6,85%	4,28%	18,16
40 % - 50 %	1.621.918.516,09	5,38%	14.410	7,59%	4,28%	18,87
50 % - 60 %	2.291.884.033,54	7,60%	16.368	8,63%	4,27%	19,44
60 % - 70 %	2.658.551.330,32	8,82%	15.718	8,28%	4,28%	19,90
70 % - 80 %	3.317.166.384,81	11,01%	17.161	9,04%	4,29%	20,37
80 % - 90 %	3.611.274.008,60	11,98%	16.471	8,68%	4,36%	20,69
90 % - 100 %	3.893.879.358,99	12,92%	15.464	8,15%	4,28%	21,38
100 % - 110 %	3.054.253.836,28	10,13%	11.941	6,29%	4,49%	20,72
110 % - 120 %	3.785.148.203,27	12,56%	14.803	7,80%	4,53%	21,20
120 % - 130 %	3.241.188.699,79	10,75%	13.729	7,23%	4,43%	19,23
130 % - 140 %						
140 % - 150 %						
150 % >						
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>189.768</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**10. Current Loan to Indexed Foreclosure Value**

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 10 %	234.288.998,87	0,78%	14.153	7,46%	4,07%	17,05
10 % - 20 %	653.552.146,77	2,17%	17.264	9,10%	4,20%	16,63
20 % - 30 %	904.862.554,83	3,00%	14.462	7,62%	4,26%	16,49
30 % - 40 %	1.145.311.841,64	3,80%	13.176	6,94%	4,28%	17,11
40 % - 50 %	1.473.214.039,88	4,89%	13.003	6,85%	4,27%	18,16
50 % - 60 %	1.840.992.713,37	6,11%	13.065	6,88%	4,23%	19,15
60 % - 70 %	2.234.244.832,90	7,41%	13.286	7,00%	4,22%	19,94
70 % - 80 %	2.619.704.266,95	8,69%	13.607	7,17%	4,23%	20,37
80 % - 90 %	2.941.226.394,92	9,76%	13.762	7,25%	4,28%	20,56
90 % - 100 %	3.336.536.255,75	11,07%	13.883	7,32%	4,24%	21,30
100 % - 110 %	3.237.809.815,40	10,74%	13.008	6,85%	4,38%	21,01
110 % - 120 %	3.228.405.673,88	10,71%	12.368	6,52%	4,38%	21,16
120 % - 130 %	2.687.791.627,17	8,92%	10.503	5,53%	4,53%	20,59
130 % - 140 %	2.255.427.457,44	7,48%	8.930	4,71%	4,65%	20,75
140 % - 150 %	1.145.060.990,73	3,80%	4.516	2,38%	4,78%	21,08
150 % >	201.917.088,68	0,67%	782	0,41%	5,01%	21,55
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>189.768</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**11. Original Loan to Original Market Value**

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 10 %	214.856.325,79	0,71%	10.804	5,69%	4,12%	19,85
10 % - 20 %	494.850.185,82	1,64%	13.095	6,90%	4,12%	18,78
20 % - 30 %	727.120.126,44	2,41%	12.037	6,34%	4,15%	18,15
30 % - 40 %	1.160.092.973,92	3,85%	13.730	7,24%	4,21%	18,62
40 % - 50 %	1.917.777.486,59	6,36%	17.019	8,97%	4,21%	19,07
50 % - 60 %	2.676.697.434,65	8,88%	18.928	9,97%	4,22%	19,69
60 % - 70 %	3.460.576.924,47	11,48%	20.202	10,65%	4,25%	20,13
70 % - 80 %	3.819.321.395,51	12,67%	18.780	9,90%	4,32%	20,58
80 % - 90 %	4.546.089.862,20	15,08%	18.849	9,93%	4,33%	21,05
90 % - 100 %	3.579.346.729,79	11,88%	14.461	7,62%	4,44%	20,99
100 % - 110 %	6.394.845.953,34	21,22%	26.878	14,16%	4,56%	20,15
110 % - 120 %	683.177.744,53	2,27%	3.003	1,58%	4,48%	19,34
120 % - 130 %	145.361.768,08	0,48%	604	0,32%	4,42%	19,09
130 % - 140 %	93.692.523,83	0,31%	397	0,21%	4,45%	18,91
140 % - 150 %	72.049.933,30	0,24%	317	0,17%	4,42%	19,17
150 % >	154.489.330,92	0,51%	664	0,35%	4,42%	19,58
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>189.768</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 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 %	298.569.985,50	0,99%	15.862	8,36%	4,11%	18,73
10 % - 20 %	707.516.070,37	2,35%	16.396	8,64%	4,21%	18,06
20 % - 30 %	1.082.009.370,77	3,59%	15.209	8,01%	4,25%	17,91
30 % - 40 %	1.655.812.923,34	5,49%	16.170	8,52%	4,29%	18,66
40 % - 50 %	2.457.879.615,25	8,15%	18.393	9,69%	4,27%	19,34
50 % - 60 %	3.210.708.364,46	10,65%	19.143	10,09%	4,27%	19,88
60 % - 70 %	3.814.486.442,01	12,66%	19.404	10,23%	4,30%	20,37
70 % - 80 %	4.239.602.351,00	14,07%	18.538	9,77%	4,35%	20,81
80 % - 90 %	4.301.418.824,43	14,27%	16.859	8,88%	4,34%	21,13
90 % - 100 %	4.205.195.243,51	13,95%	16.524	8,71%	4,53%	21,23
100 % - 110 %	3.875.429.705,86	12,86%	15.962	8,41%	4,45%	19,64
110 % - 120 %	291.717.802,68	0,97%	1.308	0,69%	4,35%	19,05
120 % - 130 %						
130 % - 140 %						
140 % - 150 %						
150 % >						
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>189.768</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

## Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015

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


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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 10 %	326.752.284,79	1,08%	17.418	9,18%	4,09%	17,03
10 % - 20 %	856.315.868,39	2,84%	19.364	10,20%	4,22%	16,46
20 % - 30 %	1.201.070.119,26	3,98%	16.304	8,59%	4,26%	16,74
30 % - 40 %	1.563.821.886,44	5,19%	15.202	8,01%	4,28%	17,75
40 % - 50 %	2.078.477.042,64	6,90%	15.355	8,09%	4,24%	18,99
50 % - 60 %	2.608.537.728,58	8,65%	15.580	8,21%	4,22%	19,89
60 % - 70 %	3.140.363.974,69	10,42%	16.049	8,46%	4,24%	20,38
70 % - 80 %	3.573.259.030,19	11,86%	16.072	8,47%	4,27%	20,76
80 % - 90 %	3.912.146.027,70	12,98%	15.990	8,43%	4,28%	21,21
90 % - 100 %	3.848.694.086,12	12,77%	14.857	7,83%	4,39%	21,14
100 % - 110 %	3.280.381.442,37	10,88%	12.759	6,72%	4,49%	20,76
110 % - 120 %	2.608.520.160,00	8,65%	10.322	5,44%	4,65%	20,74
120 % - 130 %	1.053.172.025,23	3,49%	4.160	2,19%	4,82%	21,14
130 % - 140 %	88.835.022,78	0,29%	336	0,18%	5,11%	21,79
140 % - 150 %						
150 % >						
Total	30.140.346.699,18	100,00%	189.768	100,00%	4,35%	20,17

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**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**14. Loanpart Coupon (interest rate bucket)**

	<b>Aggregate Outstanding Amount</b>	<b>% of Total</b>	<b>Nr of Loanparts</b>	<b>% of Total</b>	<b>Weighted Average Coupon</b>	<b>Weighted Average Maturity (year)</b>
<= 0.50 %	10.557.990,77	0,04%	55	0,02%	0,48%	20,56
0.50 % - 1.00 %	97.069.432,03	0,32%	854	0,25%	0,84%	19,38
1.00 % - 1.50 %	107.944.792,31	0,36%	992	0,29%	1,12%	20,54
1.50 % - 2.00 %	76.845.843,45	0,25%	817	0,24%	1,89%	18,41
2.00 % - 2.50 %	738.745.824,76	2,45%	9.199	2,71%	2,39%	24,77
2.50 % - 3.00 %	2.729.619.312,95	9,06%	36.773	10,82%	2,80%	21,61
3.00 % - 3.50 %	3.035.559.362,29	10,07%	32.326	9,51%	3,27%	21,23
3.50 % - 4.00 %	3.398.114.646,49	11,27%	34.687	10,21%	3,82%	19,99
4.00 % - 4.50 %	5.695.235.874,30	18,90%	58.691	17,28%	4,29%	19,64
4.50 % - 5.00 %	5.873.269.320,51	19,49%	63.362	18,65%	4,77%	19,76
5.00 % - 5.50 %	5.100.659.829,90	16,92%	59.150	17,41%	5,26%	19,95
5.50 % - 6.00 %	2.454.308.528,50	8,14%	31.081	9,15%	5,74%	19,48
6.00 % - 6.50 %	717.627.353,82	2,38%	10.168	2,99%	6,21%	18,54
6.50 % - 7.00 %	96.107.645,88	0,32%	1.430	0,42%	6,69%	15,52
7.00 % >	8.630.941,22	0,03%	152	0,04%	7,29%	11,26
Null values	50.000,00	0,00%	1	0,00%		0,08
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>339.738</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**15. Remaining Interest Rate Fixed Period**

	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
< 1	6.142.115.333,71	20,38%	78.916	23,23%	3,56%	19,19
1 - 2	1.712.602.545,84	5,68%	21.294	6,27%	4,63%	19,25
2 - 3	2.736.151.761,14	9,08%	32.005	9,42%	4,76%	20,05
3 - 4	2.543.559.063,53	8,44%	30.463	8,97%	4,66%	19,47
4 - 5	1.629.885.430,22	5,41%	19.501	5,74%	4,12%	19,63
5 - 6	1.094.207.342,32	3,63%	13.523	3,98%	4,63%	18,94
6 - 7	744.384.455,86	2,47%	9.223	2,71%	4,94%	18,55
7 - 8	806.796.609,49	2,68%	9.374	2,76%	5,13%	19,32
8 - 9	839.450.148,94	2,79%	10.068	2,96%	4,67%	20,15
9 - 10	1.985.949.755,65	6,59%	19.516	5,74%	3,44%	22,92
10 - 11	3.364.287.026,17	11,16%	32.415	9,54%	4,43%	19,36
11 - 12	3.004.838.828,86	9,97%	29.246	8,61%	4,66%	20,54
12 - 13	1.643.482.662,69	5,45%	15.976	4,70%	5,27%	21,20
13 - 14	452.772.598,24	1,50%	4.659	1,37%	5,60%	21,58
14 - 15	396.702.998,64	1,32%	3.998	1,18%	3,87%	25,23
15 - 16	54.140.522,03	0,18%	639	0,19%	5,10%	19,66
16 - 17	28.312.546,53	0,09%	334	0,10%	4,93%	19,25
17 - 18	65.002.901,55	0,22%	631	0,19%	5,26%	20,57
18 - 19	54.404.335,68	0,18%	588	0,17%	4,88%	21,23
19 - 20	541.701.559,09	1,80%	4.870	1,43%	3,48%	28,21
20 - 21	24.264.234,35	0,08%	239	0,07%	4,18%	24,28
21 - 22	3.567.376,78	0,01%	45	0,01%	5,22%	21,10
22 - 23	138.883.039,05	0,46%	1.130	0,33%	5,64%	22,96
23 - 24	61.685.610,60	0,20%	500	0,15%	5,86%	23,38
24 - 25	43.327.011,68	0,14%	346	0,10%	5,83%	24,80
25 - 26	16.899.848,77	0,06%	139	0,04%	5,61%	25,43
26 - 27	2.045.213,91	0,01%	21	0,01%	5,81%	26,38
27 - 28	932.886,24	0,00%	7	0,00%	6,05%	27,51
28 - 29	223.557,74	0,00%	3	0,00%	5,43%	29,62
29 - 30	7.769.493,88	0,03%	69	0,02%	4,04%	35,45
30 >=						
Unknown						
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>339.738</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

## Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015

**16. Interest Payment Type**

	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Fixed	28.493.036.529,88	94,53%	313.816	92,37%	4,46%	20,19
Floating	1.647.310.169,30	5,47%	25.922	7,63%	2,57%	19,77
Total	30.140.346.699,18	100,00%	339.738	100,00%	4,35%	20,17

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**17. Property Description**

	<b>Aggregate Outstanding Amount</b>	<b>% of Total</b>	<b>Nr of Loans</b>	<b>% of Total</b>	<b>Weighted Average Coupon</b>	<b>Weighted Average Maturity (year)</b>
House	27.468.787.755,24	91,14%	171.424	90,33%	4,36%	20,03
Appartment	2.605.900.978,11	8,65%	17.983	9,48%	4,31%	21,66
House / Business ( < 50% )	65.657.965,83	0,22%	361	0,19%	4,16%	19,28
Business						
Other						
Total	30.140.346.699,18	100,00%	189.768	100,00%	4,35%	20,17

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**18. Geographical Distribution (by Province)**

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Drenthe	616.408.417,87	2,05%	4.233	2,23%	4,25%	20,50
Flevoland	784.710.009,74	2,60%	4.702	2,48%	4,35%	19,80
Friesland	640.017.677,68	2,12%	4.570	2,41%	4,28%	20,59
Gelderland	2.998.165.256,52	9,95%	18.238	9,61%	4,34%	20,44
Groningen	622.350.927,38	2,06%	5.179	2,73%	4,30%	19,92
Limburg	1.238.786.904,25	4,11%	8.777	4,63%	4,43%	20,05
Noord-Brabant	4.579.143.236,49	15,19%	28.525	15,03%	4,38%	20,34
Noord-Holland	5.705.656.342,31	18,93%	34.725	18,30%	4,28%	20,49
Overijssel	1.442.053.742,56	4,78%	9.124	4,81%	4,32%	20,49
Utrecht	2.815.281.033,62	9,34%	15.618	8,23%	4,37%	20,28
Zeeland	647.748.084,70	2,15%	5.075	2,67%	4,46%	19,48
Zuid-Holland	8.049.678.665,70	26,71%	51.000	26,87%	4,40%	19,71
Unspecified	346.400,36	0,00%	2	0,00%	4,57%	17,01
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>189.768</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 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	177.593.294,32	0,59%	1.449	0,76%	4,30%	19,66
NL112 - Delfzijl en omgeving	62.842.159,65	0,21%	735	0,39%	4,39%	18,89
NL113 - Overig Groningen	381.915.473,41	1,27%	2.995	1,58%	4,28%	20,21
NL121 - Noord-Friesland	305.594.341,10	1,01%	2.238	1,18%	4,31%	20,57
NL122 - Zuidwest-Friesland	116.546.355,19	0,39%	829	0,44%	4,26%	20,55
NL123 - Zuidoost-Friesland	217.876.981,39	0,72%	1.503	0,79%	4,26%	20,63
NL131 - Noord-Drenthe	235.848.046,26	0,78%	1.561	0,82%	4,27%	20,62
NL132 - Zuidoost-Drenthe	198.615.408,79	0,66%	1.393	0,73%	4,31%	20,23
NL133 - Zuidwest-Drenthe	181.944.962,82	0,60%	1.279	0,67%	4,18%	20,63
NL211 - Noord-Overijssel	411.204.343,28	1,36%	2.519	1,33%	4,32%	20,61
NL212 - Zuidwest-Overijssel	204.741.637,02	0,68%	1.272	0,67%	4,30%	20,33
NL213 - Twente	826.107.762,26	2,74%	5.333	2,81%	4,32%	20,47
NL221 - Veluwe	988.352.644,47	3,28%	5.668	2,99%	4,32%	20,69
NL224 - Zuidwest-Gelderland	372.285.276,10	1,24%	2.203	1,16%	4,38%	20,12
NL225 - Achterhoek	530.643.583,03	1,76%	3.681	1,94%	4,29%	20,36
NL226 - Arnhem/Nijmegen	1.106.883.752,92	3,67%	6.686	3,52%	4,37%	20,35
NL230 - Flevoland	784.710.009,74	2,60%	4.702	2,48%	4,35%	19,80
NL310 - Utrecht	2.815.281.033,62	9,34%	15.618	8,23%	4,37%	20,28
NL321 - Kop van Noord-Holland	794.422.372,19	2,64%	5.923	3,12%	4,33%	19,81
NL322 - Alkmaar en omgeving	597.374.010,10	1,98%	3.936	2,07%	4,28%	20,17
NL323 - IJmond	488.199.123,17	1,62%	3.267	1,72%	4,45%	20,02
NL324 - Agglomeratie Haarlem	554.282.657,17	1,84%	3.230	1,70%	4,17%	20,55
NL325 - Zaanstreek	381.931.114,83	1,27%	2.704	1,42%	4,41%	19,83
NL326 - Groot-Amsterdam	2.363.359.305,92	7,84%	13.274	6,99%	4,26%	20,79
NL327 - Het Gooi en Vechtstreek	526.087.758,93	1,75%	2.391	1,26%	4,19%	21,35
NL331 - Agglomeratie Leiden en Bollenstreek	987.609.968,87	3,28%	6.082	3,20%	4,37%	19,86
NL332 - Agglomeratie 's-Gravenhage	1.947.329.016,89	6,46%	11.335	5,97%	4,33%	19,92
NL333 - Delft en Westland	562.966.652,90	1,87%	3.711	1,96%	4,40%	19,39
NL334 - Oost-Zuid-Holland	724.216.315,20	2,40%	4.778	2,52%	4,45%	19,55
NL335 - Groot-Rijnmond	3.126.307.058,84	10,37%	20.447	10,77%	4,44%	19,51
NL336 - Zuidoost-Zuid-Holland	701.249.653,00	2,33%	4.647	2,45%	4,38%	20,21
NL341 - Zeeuwsch-Vlaanderen	136.365.458,54	0,45%	1.127	0,59%	4,50%	19,63
NL342 - Overig Zeeland	511.382.626,16	1,70%	3.948	2,08%	4,45%	19,44
NL411 - West-Noord-Brabant	1.390.229.111,94	4,61%	8.541	4,50%	4,43%	20,04
NL412 - Midden-Noord-Brabant	874.125.086,38	2,90%	5.521	2,91%	4,37%	20,22
NL413 - Noordoost-Noord-Brabant	1.012.730.586,55	3,36%	6.127	3,23%	4,35%	20,88
NL414 - Zuidoost-Noord-Brabant	1.302.058.451,62	4,32%	8.336	4,39%	4,35%	20,31
NL421 - Noord-Limburg	395.433.594,29	1,31%	2.712	1,43%	4,37%	20,53
NL422 - Midden-Limburg	281.534.010,13	0,93%	1.948	1,03%	4,46%	20,06
NL423 - Zuid-Limburg	561.819.299,83	1,86%	4.117	2,17%	4,45%	19,71
NLZZZ - Extra-Regio	346.400,36	0,00%	2	0,00%	4,57%	17,01
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>189.768</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

## Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015

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**20. Construction Deposits (as % of principal)**


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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 5	30.067.037.659,10	99,76%	189.432	99,82%	4,36%	20,15
5 - 10	24.388.322,72	0,08%	77	0,04%	3,23%	28,46
10 - 15	18.415.900,70	0,06%	65	0,03%	3,20%	27,65
15 - 20	7.346.452,67	0,02%	28	0,01%	3,31%	29,28
20 - 25	6.635.575,43	0,02%	24	0,01%	3,20%	28,25
25 - 30	6.075.752,67	0,02%	25	0,01%	3,31%	27,78
30 - 35	2.982.038,51	0,01%	12	0,01%	3,34%	27,83
35 - 40	1.664.325,21	0,01%	8	0,00%	2,97%	29,48
40 - 45	2.770.239,38	0,01%	8	0,00%	3,59%	25,95
45 - 50	550.712,52	0,00%	3	0,00%	2,84%	29,23
50 - 55	181.468,13	0,00%	2	0,00%	2,97%	29,73
55 - 60	591.656,31	0,00%	3	0,00%	2,94%	29,56
60 >	1.706.595,83	0,01%	14	0,01%	3,04%	29,33
Unknown	0,00	0,00%	67	0,04%		
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>189.768</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

## Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015

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**21. Occupancy**

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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Owner Occupied	29.472.911.614,56	97,79%	178.961	94,31%	4,36%	20,34
Buy-to-let						
Unknown	667.435.084,62	2,21%	10.807	5,69%	4,24%	12,26
Total	30.140.346.699,18	100,00%	189.768	100,00%	4,35%	20,17



## Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 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	8.153.032.011,14	27,05%	42.517	22,40%	4,37%	21,95
Self Employed	1.041.845.005,65	3,46%	4.021	2,12%	4,07%	24,59
Other	12.565.111.014,22	41,69%	79.431	41,86%	4,50%	19,42
Unknown	8.380.358.668,17	27,80%	63.799	33,62%	4,16%	19,01
Total	30.140.346.699,18	100,00%	189.768	100,00%	4,35%	20,17

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**23. Loan to Income**

	<b>Aggregate Outstanding Amount</b>	<b>% of Total</b>	<b>Nr of Loans</b>	<b>% of Total</b>	<b>Weighted Average Coupon</b>	<b>Weighted Average Maturity (year)</b>
<= 0.5	118.503.152,29	0,39%	6.446	3,40%	4,50%	19,98
0.5 - 1.0	234.673.961,87	0,78%	5.943	3,13%	4,40%	19,47
1.0 - 1.5	295.113.323,11	0,98%	4.496	2,37%	4,34%	19,01
1.5 - 2.0	458.314.561,75	1,52%	4.821	2,54%	4,32%	19,66
2.0 - 2.5	692.557.029,10	2,30%	5.574	2,94%	4,35%	20,03
2.5 - 3.0	993.319.711,68	3,30%	6.661	3,51%	4,39%	20,47
3.0 - 3.5	1.334.469.204,00	4,43%	7.659	4,04%	4,39%	21,09
3.5 - 4.0	1.852.774.770,23	6,15%	9.292	4,90%	4,45%	21,25
4.0 - 4.5	2.253.599.612,58	7,48%	10.440	5,50%	4,47%	21,41
4.5 - 5.0	2.339.117.160,62	7,76%	10.184	5,37%	4,46%	21,60
5.0 - 5.5	1.913.022.094,07	6,35%	7.976	4,20%	4,41%	21,58
5.5 - 6.0	1.368.207.600,61	4,54%	5.372	2,83%	4,38%	21,70
6.0 - 6.5	923.657.169,01	3,06%	3.482	1,83%	4,39%	22,08
6.5 - 7.0	714.217.979,55	2,37%	2.648	1,40%	4,44%	22,18
7.0 >	2.690.836.168,48	8,93%	9.408	4,96%	4,58%	21,70
Unknown	11.957.963.200,23	39,67%	89.366	47,09%	4,22%	18,41
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>189.768</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>

**Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015**
**24. Debt Service to Income**

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
<= 5	496.013.340,01	1,65%	13.387	7,05%	3,62%	20,83
5 - 10	1.060.136.701,08	3,52%	10.729	5,65%	3,66%	21,05
10 - 15	2.188.566.708,88	7,26%	14.352	7,56%	3,98%	21,03
15 - 20	3.529.865.044,44	11,71%	17.721	9,34%	4,24%	21,03
20 - 25	4.099.607.998,06	13,60%	18.049	9,51%	4,55%	21,33
25 - 30	2.665.009.436,58	8,84%	10.918	5,75%	4,74%	21,63
30 - 35	1.393.910.760,06	4,62%	5.392	2,84%	4,73%	21,74
35 - 40	913.055.582,75	3,03%	3.420	1,80%	4,81%	21,58
40 - 45	631.961.007,54	2,10%	2.235	1,18%	4,92%	21,76
45 - 50	384.183.271,33	1,27%	1.341	0,71%	5,01%	21,63
50 - 55	214.831.001,15	0,71%	738	0,39%	5,07%	21,62
55 - 60	140.984.694,73	0,47%	471	0,25%	5,04%	21,78
60 - 65	80.104.280,74	0,27%	276	0,15%	5,08%	21,67
65 - 70	362.589.015,52	1,20%	1.178	0,62%	4,95%	21,44
>= 70	21.564.656,08	0,07%	195	0,10%	4,02%	16,24
Unknown	11.957.963.200,23	39,67%	89.366	47,09%	4,22%	18,41
Total	30.140.346.699,18	100,00%	189.768	100,00%	4,35%	20,17

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**25. Loanpart Payment Frequency**

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	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
Monthly	30.140.346.699,18	100,00%	339.738	100,00%	4,35%	20,17
Quarterly						
Half-yearly						
Yearly						
Total	30.140.346.699,18	100,00%	339.738	100,00%	4,35%	20,17

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

	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
NHG						
Non-NHG	30.140.346.699,18	100,00%	339.738	100,00%	4,35%	20,17
Total	30.140.346.699,18	100,00%	339.738	100,00%	4,35%	20,17

## Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015

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**27. Originator**

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	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)
ABN AMRO	1.751.700.951,33	5,81%	17.075	5,03%	3,61%	23,13
Direktbank (label)	20.147.428.510,74	66,85%	222.070	65,37%	4,46%	19,32
AA Retailbank	6.816.338.920,09	22,62%	85.901	25,28%	4,36%	18,53
Florius	1.424.878.317,02	4,73%	14.692	4,32%	3,69%	36,37
Total	30.140.346.699,18	100,00%	339.738	100,00%	4,35%	20,17

## Monthly Portfolio and Performance Report: 1 September 2015 - 30 September 2015

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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	25.363.693.671,13	84,15%	282.816	83,25%	4,35%	20,23
Quion	4.776.653.028,05	15,85%	56.922	16,75%	4,38%	19,83
Total	30.140.346.699,18	100,00%	339.738	100,00%	4,35%	20,17

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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	456.674.120,26	1,52%	7.101	2,09%	4,69%	19,94
Aegon	49.385.862,26	0,16%	617	0,18%	4,38%	16,19
Allianz	63.973.515,93	0,21%	704	0,21%	4,62%	16,58
APG	1.165.368,00	0,00%	10	0,00%	5,11%	19,76
ASR	3.821.411.278,75	12,68%	41.084	12,09%	4,80%	17,81
Bloemers Nassau	1.174.248,00	0,00%	11	0,00%	5,13%	18,43
BNP Paribas	9.004.613,25	0,03%	95	0,03%	4,94%	20,30
Conservatrix	8.070.376,38	0,03%	88	0,03%	4,36%	19,42
Credit Agricole	99.400,00	0,00%	1	0,00%	4,90%	19,33
De Goudse	14.404.808,75	0,05%	167	0,05%	4,52%	17,69
Dela Cooperatie	2.715.943,38	0,01%	32	0,01%	4,06%	19,00
Delta Lloyd - Aviva	64.751.987,09	0,21%	948	0,28%	4,57%	16,20
Delta Lloyd (51%) ABN AMRO (49%)	100.696.220,22	0,33%	1.136	0,33%	4,61%	17,19
DSB	2.312.778,93	0,01%	30	0,01%	4,67%	13,59
Ergo Verzekeringsgroep	54.000,00	0,00%	3	0,00%	3,67%	15,72
Eureko	32.622.803,17	0,11%	382	0,11%	4,25%	15,58
Generali Group	107.413.507,34	0,36%	1.537	0,45%	4,89%	17,80
ING	33.883.470,18	0,11%	389	0,11%	4,33%	15,52
Klaverblad Levensverzekering	7.213.246,00	0,02%	66	0,02%	4,20%	18,77
Legal & General Group PLC	22.375.459,57	0,07%	149	0,04%	4,66%	19,26
Onderlinge 's-Gravenhage	33.394.984,61	0,11%	349	0,10%	4,54%	18,63
Paerel Leven	23.438,88	0,00%	1	0,00%	5,20%	25,00
PGGM	57.000,00	0,00%	1	0,00%	5,48%	9,50
Prudential	282.629,15	0,00%	4	0,00%	4,71%	10,77
Quantum Leben	440.000,00	0,00%	2	0,00%	5,55%	23,08
Rabobank	2.383.294,64	0,01%	14	0,00%	4,34%	20,09
Robein Groep	1.176.887,43	0,00%	84	0,02%	4,95%	3,50
SRLEV N.V.	899.872.006,76	2,99%	11.879	3,50%	4,69%	17,59
TAF B.V.	8.506.851,78	0,03%	78	0,02%	4,07%	20,40
VVAA	7.732.602,24	0,03%	73	0,02%	4,73%	15,58
Other	3.198.976,49	0,01%	36	0,01%	4,02%	15,30
No InsuranceProvider	24.383.875.019,74	80,90%	272.667	80,26%	4,26%	20,71
<b>Total</b>	<b>30.140.346.699,18</b>	<b>100,00%</b>	<b>339.738</b>	<b>100,00%</b>	<b>4,35%</b>	<b>20,17</b>



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**Glossary**

Term	Definition / Calculation
[Article 405 of the CRR]	means Article 405 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and means Article 51 of the Commission Delegated Regulation No 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU of the European Parliament
[Article 51 of the AIFMR]	
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 Asset means any of the Asset Purchaser Collection Account and the Asset Purchaser Construction Deposit Account.
Asset Purchaser Accounts	
Asset Purchaser Account Bank	means ABN AMRO Bank N.V..
Asset Purchaser Redemption Priority of Payments	means the priority of payments as set out as such in section 5.9 (Priority of Payments) of this Base Prospectus.
Asset Purchaser Revenue Priority of Payments	means the priority of payments as set out in section 5.9 (Priority of Payments) of this Base Prospectus.
Asset Purchaser Swap Counterparty	means ABN AMRO Bank N.V..
Asset Purchaser Swap Counterparty Default Payment	means any termination payment due and payable to the Swap Counterparty as a result of (i) an Event of Default where the Asset Purchaser Swap Counterparty is the Defaulting Party or (ii) an Additional Termination Event where the Swap Counterparty is the sole Affected Party, including a means an amount equal to the aggregate Principal Outstanding Amount on the IC Loans less an amount equal to any balance standing to the debit of the IC Loan Principal Deficiency Ledger as at the first date of such Floating Rate Interest Period (taking into account the amount of principal
Asset Purchaser Swap Notional Amount	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 Mortgage
Construction Deposit Guarantee	N/A
Coupon	means the interest coupons appertaining to the Notes.
Credit Enhancement	means the combined structural features that improve the credit worthiness of the respective notes. Types of credit enhancement might consist of subordinated notes, excess spread and a reserve account.
Credit Rating	An assessment of the credit worthiness of the notes assigned by a Credit Rating Agency.
Current Loan to Indexed Foreclosure Value (CLTIFV)	means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the indexed foreclosure value.
Current Loan to Indexed Market Value (CLTIMV)	means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the indexed market value.
Current Loan to Original Foreclosure Value (CLTOFV)	means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the original foreclosure value.
Current Loan to Original Market Value (CLTOMV)	means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the original market value.
Cut-Off Date	means the date at which the closing pool has been created.
Day Count Convention	means actual/360 with respect to floating rate notes, and actual/actual with respect to fixed rate notes.
Debt Service to Income	means the ratio calculated by dividing the total annual interest and principal payments a borrower is required to make by the borrowers disposable income.
Deferred Purchase Price	means part of the purchase price for the Mortgage Receivables equal to the sum of all Deferred Purchase Price Instalments.
Deferred Purchase Price Instalment	means, after application of the relevant available amounts in accordance with the relevant Priority of Payments, any amount remaining after all items ranking higher than the item relating to the Deferred Purchase Price have been satisfied.
Delinquency	means a mortgage loan being in arrear.
Economic Region	means an economic region as determined based on the zip code of the property underlying the mortgage loan based on the Nomenclature of Territorial Units for Statistics (NUTS).
Excess Spread Margin	means the excess margin of 0.5 per cent. per annum of the sum of (a) the Principal Outstanding Amount of all IC Loans of the Asset Purchaser on the first day of each IC Interest Period in the relevant Floating Rate Interest Period, less (b) any IC Loan Principal Deficiency recorded on the IC
Excess Spread Percentage	means 0.5 per cent. per annum.
Final Maturity Date	means in respect of a Series and Class or Sub-class of Notes, the Final Maturity Date set out in the Applicable Final Terms.
First Optional Redemption Date	means, in respect of the Notes of a Series and Class or Sub-class, the Notes Payment Date listed as first optional redemption date in the Applicable Final Terms.
Foreclosed Mortgage Loan	means all mortgage rights and ancillary rights have been exercised.
Foreclosed NHG Loan	means all mortgage rights and ancillary rights have been exercised on a mortgage that has the benefit of a NHG Guarantee.
Foreclosed Non NHG Loan	means all mortgage rights and ancillary rights have been exercised on a mortgage that does not have the benefit of a NHG Guarantee.
Foreclosure	means forced (partial) repayment of the mortgage loan.
Foreclosure Value	means the foreclosure value of the Mortgaged Asset, which is the estimated value of a mortgaged property if that property would be sold in a public auction.
Further Advances / Modified Loans	means a loan or a further advance to be made to a Borrower under a Mortgage Loan, which is secured by the same Mortgage.
IC Loan	means any advance of moneys granted by the Issuer to the Asset Purchaser.
Indexed Foreclosure Value	means the value calculated by indexing the Original Foreclosure Value with a property price index (weighted average of houses and apartments prices), as provided by the Land Registry or NVM for the province where the property is located.
Indexed Market Value	means the value calculated by indexing the Original Market Value with a property price index (weighted average of houses and apartments prices), as provided by the Land Registry or NVM for the province where the property is located.
Interest Rate Fixed Period	means the period for which the interest on a mortgage loan has been fixed.
Issuer	means Dolphin Master Issuer B.V., a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) incorporated under Dutch law and established in Amsterdam.
Issuer Account Bank	means ABN AMRO Bank N.V..
Issuer Redemption Priority of Payments	means the priority of payments as set out in section 5.2 (Priority of Payments) of this Base Prospectus.
Issuer Reserve Account	means the bank account of the Issuer designated as such in the Issuer Account Agreement.
Issuer Revenue Priority of Payments	means the priority of payments set out in section 5.2 (Priority of Payments) of this Base Prospectus.
Issuer Transaction Account	means any of the Issuer Collection Account, the Issuer Pre-Funded Account, and the Issuer Reserve Account.
Issuer Trust Deed	means the issuer trust deed entered into by, amongst others, the Issuer and the Security Trustee dated the Programme Signing Date.
Loan part	means one or more loan parts (leningdelen) of which a mortgage loan consists. the different loan parts of a mortgage loan usually differentiate for repayment type or maturity date.

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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 Originator has the meaning ascribed to it in section 5.3 (Mortgage Loan Criteria) of this Base Prospectus.
Mortgage Loan Portfolio	means the portfolio of mortgage loans of which the legal assignment resides with the Issuer at a given point in time.
Mortgage Receivable	means any and all rights of the relevant Seller (and after assignment of such rights to the Asset Purchaser, of the Asset Purchaser) against the Borrower under or in connection with a Mortgage Loan, including any and all claims of the Seller (or the Asset Purchaser after assignment) on the means the aggregate outstanding principal amount on the mortgage pool net of savings deposits.
Net Outstanding Balance	
NHG Guarantee	means a guarantee (borgtocht) under the NHG Conditions granted by Stichting WEW.
NHG Loan	means a mortgage loan that benefits from a NHG Guarantee.
Non NHG Loan	means a mortgage loan that does not benefit from a NHG Guarantee.
Notification Events	means any of the issuer pledge notification events, the asset purchaser pledge notification events, and the asset purchaser assignment notification events specified in Clause 7.1 of the Base Prospectus.
Notification Trigger	means an event that when it occurs, or a threshold that when it is breached, is considered as an asset purchaser assignment notification event.
Occupancy	means the way the mortgaged property is used.
Original Foreclosure Value	means the Foreclosure Value as assessed by the relevant Originator (or derived from the Market Value) at the time of granting the Mortgage Loan, or subsequently in case a new valuation is performed the Foreclosure Value as assigned (or derived from the Market Value) by the valuer in that means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the original foreclosure value.
Original Loan to Original Foreclosure Value (OLTOFV)	
Original Loan to Original Market Value (OLTOMV)	means the ratio calculated by dividing the outstanding principal amount of a mortgage receivable by the original market value.
Original Market Value	means the Market Value as assessed by the relevant Originator (or derived from the Foreclosure Value) at the time of granting the Mortgage Loan, or subsequently in case a new valuation is performed the Market Value as assigned (or derived from the Foreclosure Value) by the valuer in that means the relevant originator of a Mortgage Loan.
Originator	
Outstanding Principal Amount	means, at any moment in time, (i) the outstanding principal amount of a mortgage receivable at such time (net of any saving deposits related to the mortgage receivable) and (ii), after a realised loss in respect of such mortgage receivable having occurred, zero.
Payment Ratio	N/A
Penalties	means amounts to be paid by the borrower with regard to amounts in arrears and/or (partial) prepayment of the mortgage loan according to the relevant mortgage contract and applicable general conditions.
Performing Loans	means Mortgage Loans that are not in Arrear or Delinquent.
Portfolio Review Event	has the meaning ascribed to it in section 7.4 (Portfolio Conditions) of this Base Prospectus.
Post-Foreclosure Proceeds	means all recoveries with regard to the relevant mortgage loan received after foreclosure of that mortgage loan.
Prepayments	means non scheduled principal paid by the borrower prior to the expected maturity date.
Principal Deficiency Ledger	means the principal deficiency ledger relating to the IC Loans as well as the sub-ledgers related to the different classes of notes.
Principal Payment Date	means any Note Payment Date on which the Principal Outstanding Amount on a Note is repaid either partly or in full.
Principal Payment Rate (PPR)	n/a
Pro-Rata Condition	has the meaning ascribed to it in section 5.1 (Available Funds) of the Base Prospectus.
Prospectus	means the offering circular relating to the issue of the relevant notes.
Purchase Conditions	has the meaning ascribed to it in section 7.4 (Portfolio Conditions) of the Base Prospectus.
Realised Losses	has the meaning ascribed thereto in section 5.10 (Loss Allocation) of the Base Prospectus.
Recoveries	means collection of proceeds towards redemption of any outstanding claims on the borrower relating to the mortgage loan including both foreclosure and post-foreclosure proceeds.
Remaining Tenor	means the period between the cut-off date and the legal maturity of a loan part.
Replacements	n/a
Replenishments	means any new mortgage receivables which are sold and assigned by the Seller to the Asset Purchaser as ascribed in section 7.1 (Purchase, repurchase and sale) of the Base Prospectus.
Repossessions	means the seizure of collateral by the lender during the foreclosure process.
Reserved Ledger	has the meaning ascribed to it in section 5.5 (Issuer Transaction Accounts) of this Base Prospectus.
Saving Deposits	means the savings in a bank account that is linked to a savings mortgage loan, which is meant to repay the loan at maturity.
Seasoning	means the period between the origination date of the mortgage loan and the cut-off date.
Sellers	means ABN AMRO Bank N.V., 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. Gustav Mahlerlaan 10 1082 PP Amsterdam the Netherlands	<b>Arranger</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam the Netherlands
<b>Auditor</b>	KPMG Accountants N.V. Laan van Langerhuize 1 1186 DS Amstelveen the Netherlands	<b>Common Safekeeper (wrt Class B &amp; C)</b>	BNP Paribas Securities Services, Luxembourg Branch 33, rue de Gasperich, Howald - Hesperage L-2085 Luxembourg Luxembourg
<b>Common Depository</b>	BNP Paribas Securities Services, Luxembourg Branch 33, rue de Gasperich, Howald - Hesperage L-2085 Luxembourg Luxembourg	<b>Common Safekeeper (wrt Class A)</b>	Clearstream 42 Avenue J.F. Kennedy L-2085 Luxembourg Luxembourg
<b>Company Administrator</b>	ABN AMRO Hypotheken Groep B.V. Postbus 1700 3800 BS Amersfoort the Netherlands	<b>Issuer</b>	Dolphin Master Issuer B.V. Frederik Roeskestraat 123 1076 EE Amsterdam the Netherlands
<b>Legal Advisor (Seller and Issuer)</b>	NautaDutilh N.V. Strawinskylaan 1999 1077 XV Amsterdam the Netherlands	<b>Listing Agent</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam the Netherlands
<b>Paying Agent</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam the Netherlands	<b>Principal Paying Agent</b>	BNP Paribas Securities Services, Luxembourg Branch 33, rue de Gasperich, Howald - Hesperage L-2085 Luxembourg Luxembourg
<b>Reference Agent</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam the Netherlands	<b>Security Trustee</b>	Stichting Security Trustee Dolphin Frederik Roeskestraat 123 1076 EE Amsterdam the Netherlands
<b>Seller</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam the Netherlands	<b>Seller</b>	ABN AMRO Hypotheken Groep B.V. Postbus 1700 3800 BS Amersfoort the Netherlands
<b>Seller</b>	MoneYou B.V. Sciencepark 404 1098 XH Amsterdam the Netherlands	<b>Seller</b>	Oosteroever Hypotheken B.V. Fascinatio Boulevard 1302 2909 VA Capelle a/d IJssel the Netherlands
<b>Seller</b>	Quion 9 B.V. Fascinatio Boulevard 1302 2909 VA Capelle a/d IJssel the Netherlands	<b>Servicer</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam the Netherlands
<b>Sub-Servicer</b>	Quion Groep B.V. Fascinatio Boulevard 1302 2909 VA Capelle a/d IJssel the Netherlands	<b>Sub-Servicer</b>	Stater Nederland B.V. Podium 1 3826 PA Amersfoort the Netherlands
<b>SWAP Counterparty</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam the Netherlands		