

PEARL MORTGAGE BACKED SECURITIES 1 B.V.

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Portfolio and Performance Report

Reporting Period: 1 May 2024 - 31 May 2024

Reporting Date: 18 June 2024

AMOUNTS IN EURO

Intertrust Administrative Services B.V.
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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.

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

Key Dates**Securitisation Dates**

Closing Date	18 Sep 2006
Portfolio Cut-off Date	31 May 2024
Revolving Period End-Date	N/A
Final Maturity Date	18 Sep 2047

The Mortgage Loan Portfolio**Number of Mortgage Loans**

Number of Mortgage Loans at the beginning of the Reporting Period		2,671
Repaid in full Mortgage Loans	-/-	10
Purchased Mortgage loans		0
Repurchased Mortgage Loans	-/-	13
Foreclosed Mortgage Loans	-/-	0
Other		0
Number of Mortgage Loans at the end of the Reporting Period		2,648

Amounts of Mortgage Loans

Net Outstanding balance at the beginning of the Reporting Period		294,521,577.13
Repayments	-/-	487,933.72
Prepayments	-/-	974,588.09
Further Advances		0.00
Purchased Mortgage Loans		0.00
Repurchased Mortgage Loans	-/-	1,484,972.78
Foreclosed Mortgage Loans	-/-	0.00
Other		0.00
Net Outstanding balance at the end of the Reporting Period		291,574,082.54

Amount of Construction Deposit Obligations

Construction Deposit Obligations at the beginning of the Reporting Period		0.00
Changes in Construction Deposit Obligations		0.00
Construction Deposit Obligations at the end of the Reporting Period		0.00

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Foreclosure Statistics

		Previous Period	Current Period
Defaulted Mortgage Loans			
The total outstanding principal amount in default, according to securitisation documentation		799,831	1,317,088
The total outstanding principal amount in default, according to Article 178 of the CRR		799,831	1,317,088
Mortgage Loans foreclosed in the reporting period			
Number of Mortgage Loans foreclosed during the Reporting Period		0	0
Net principal balance of Mortgage Loans foreclosed during the Reporting Period		0.00	0.00
Other foreclosed amounts (e.g. interest in arrears and penalties) during the Reporting Period		0.00	0.00
Total amount of foreclosures of Mortgage Loans during the Reporting Period		0.00	0.00
Recoveries from sales on Foreclosed Mortgage Loans during the Reporting Period	-/-	0.00	0.00
Total amount of losses on Foreclosed Mortgage Loans during the Reporting Period		0.00	0.00
Post-Foreclosure recoveries on Foreclosed Mortgage Loans during the Reporting Period	-/-	0.00	0.00
Losses minus recoveries during the Reporting Period		0.00	0.00
Average loss severity during the Reporting Period		0.00	0.00
Mortgage loans foreclosed since Closing Date			
Number of Mortgage Loans foreclosed since the Closing Date		0	0
Percentage of number of Mortgage Loans at Closing Date (% , including replenished loans)		0.00%	0.00%
Net principal balance of Mortgage Loans foreclosed since the Closing Date		0.00	0.00
Percentage of net principal balance at the Closing Date (% , including replenished loans)		0.00%	0.00%
Net principal balance of Mortgage Loans foreclosed since the Closing Date		0.00	0.00
Other foreclosed amounts (e.g. interest in arrears and penalties) since the Closing Date		0.00	0.00
Total amount of foreclosures of Mortgage Loans since the Closing Date		0.00	0.00
Recoveries from sales on Foreclosed Mortgage Loans since the Closing Date	-/-	0.00	0.00
Total amount of losses on Mortgage Loans foreclosed since the Closing Date		0.00	0.00
Post-Foreclosure recoveries on Mortgage Loans Foreclosed since the Closing Date	-/-	0.00	0.00
Losses minus recoveries since the Closing Date		0.00	0.00
Average loss severity since the Closing Date		0.00	0.00
Mortgage loans in Foreclosure			
Number of Mortgage Loans in foreclosure at the beginning of the Reporting Period		0	0
Number of new Mortgage Loans foreclosed during the Reporting Period		0	0
Number of Mortgage Loans for which foreclosure was completed in the Reporting Period	-/-	0	0
Number of Mortgage Loans in foreclosure at the end of the Reporting Period		0	0
Net principal balance of Mortgage Loans in foreclosure at the beginning of the Reporting Period		0.00	0.00
Net principal balance of new Mortgage Loans in foreclosure during the Reporting Period		0.00	0.00
Net principal balance of Mortgage Loans for which foreclosure was completed during the Reporting Period	-/-	0.00	0.00
Net principal balance of Mortgage Loans in foreclosure at the end of the Reporting Period		0.00	0.00

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Performance Ratios

	Previous Period	Current Period
<u>Constant Prepayment Rate (CPR)</u>		
Annualized Life CPR	7.8546%	7.8408%
Annualized 1-month average CPR	5.6141%	4.8862%
Annualized 3-month average CPR	4.6897%	4.6795%
Annualized 6-month average CPR	5.273%	5.3365%
Annualized 12-month average CPR	5.1512%	5.1303%
<u>Principal Payment Rate (PPR)</u>		
Annualized Life PPR	0.1918%	0.1918%
Annualized 1-month average PPR	0.1835%	0.1807%
Annualized 3-month average PPR	0.1824%	0.1823%
Annualized 6-month average PPR	0.181%	0.1812%
Annualized 12-month average PPR	0.1800%	0.1801%
<u>Payment Ratio</u>		
Periodic Payment Ratio	99.6889%	100.0306%
<u>Constant Default Rate</u>		
Constant Default Rate current month	0.000%	0.000%
Constant Default Rate 3-month average	0.000%	0.000%
Constant Default Rate 6-month average	0.000%	0.000%
Constant Default Rate 12-month average	0.000%	0.000%
Constant Default Rate to date	0.000%	0.000%

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Stratifications

1. Key Characteristics

Description	As per Reporting Date	As per Closing Date
Principal amount	358,123,778.51	
Value of savings deposits	66,549,695.97	
Net principal balance	291,574,082.54	
Construction Deposits	0.00	
Net principal balance excl. Construction and Saving Deposits	291,574,082.54	
Negative balance	0.00	
Net principal balance excl. Construction and Saving Deposits and Negative Balance	291,574,082.54	
Number of loans	2,648	
Number of loanparts	5,009	
Number of negative loanparts	0	
Average principal balance (borrower)	110,111.06	
Weighted average current interest rate	2.68%	
Weighted average maturity (in years)	11.97	
Weighted average remaining time to interest reset (in years)	4.93	
Weighted average seasoning (in years)	17.31	
Weighted average CLTOMV	65.72%	
Weighted average CLTIMV	39.73%	
Weighted average OLTOMV	84.28%	

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2. Delinquencies

From (>) Untill (<=)	Arrears Amount	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTMV
Performing	0.00	289,119,226.34	99.16%	4,974	99.30%	2.67%	11.95	65.53%
<= 29 days	0.00	0.00	0.00%	0	0.00%	0.00%	0.00	0.00%
30 days - 59 days	4,873.07	978,767.93	0.34%	15	0.30%	4.78%	10.06	91.56%
60 days - 89 days	1,181.61	159,000.00	0.05%	2	0.04%	2.56%	13.28	86.81%
90 days - 119 days	4,969.58	517,801.00	0.18%	5	0.10%	5.49%	11.25	80.84%
120 days - 149 days	0.00	0.00	0.00%	0	0.00%	0.00%	0.00	0.00%
150 days - 179 days	12,687.28	609,787.27	0.21%	11	0.22%	4.41%	12.33	79.46%
> 180 days	3,749.76	189,500.00	0.06%	2	0.04%	1.98%	10.33	105.88%
Total	27,461.30	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%

3. Redemption Type

Description	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
French - i.e. Amortisation in which the total amount — principal plus interest — repaid in each	8,473,515.14	2.91%	243	4.85%	2.52%	14.23	56.22%	
Fixed amortisation schedule - i.e. Amortisation in which the principal amount repaid in each instalment is the same. (FIXE)	810,122.56	0.28%	26	0.52%	2.17%	12.66	42.38%	
Bullet - i.e. Amortisation in which the full principal amount is repaid in the last instalment. (BLLT) (Savings)	62,365,244.64	21.39%	1,470	29.35%	2.83%	11.95	58.69%	
Bullet - i.e. Amortisation in which the full principal amount is repaid in the last instalment. (BLLT) (Interest-only)	185,171,813.50	63.51%	2,826	56.42%	2.64%	12.07	66.24%	
Bullet - i.e. Amortisation in which the full principal amount is repaid in the last instalment. (BLLT) (Life insurance)								
Bullet - i.e. Amortisation in which the full principal amount is repaid in the last instalment. (BLLT) (Other)	34,753,386.70	11.92%	444	8.86%	2.68%	10.79	78.45%	
Other (OTHR)								
Total	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	

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4. Loanpart Coupon (interest rate bucket)

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
< 0.50%								
0.50% - 1.00%	1,428,986.09	0.49%	39	0.78%	0.96%	8.60	56.90%	
1.00% - 1.50%	21,735,939.32	7.45%	402	8.03%	1.32%	11.85	63.72%	
1.50% - 2.00%	57,189,832.75	19.61%	935	18.67%	1.77%	12.78	64.54%	
2.00% - 2.50%	70,025,788.38	24.02%	1,185	23.66%	2.22%	11.74	68.22%	
2.50% - 3.00%	58,790,546.93	20.16%	961	19.19%	2.74%	12.04	67.90%	
3.00% - 3.50%	28,502,466.81	9.78%	460	9.18%	3.19%	11.96	65.79%	
3.50% - 4.00%	17,178,707.22	5.89%	283	5.65%	3.71%	12.96	65.31%	
4.00% - 4.50%	8,487,206.34	2.91%	164	3.27%	4.21%	11.75	61.35%	
4.50% - 5.00%	11,142,907.33	3.82%	255	5.09%	4.75%	10.01	54.19%	
5.00% - 5.50%	13,596,476.37	4.66%	253	5.05%	5.29%	10.70	66.45%	
5.50% - 6.00%	3,124,835.38	1.07%	65	1.30%	5.62%	10.17	61.43%	
6.00% - 6.50%	370,389.62	0.13%	7	0.14%	6.19%	10.18	51.60%	
6.50% - 7.00%								
7.00% >=								
Unknown								
Total	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	

Weighted Average	2.68%
Minimum	0.70%
Maximum	6.45%

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5. Outstanding Loan Amount

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
< 25.000	1,450,519.70	0.50%	104	3.93%	2.87%	8.63	13.35%	
25,000.00 - 50,000.00	10,170,993.33	3.49%	267	10.08%	2.87%	9.58	26.72%	
50,000.00 - 75,000.00	23,615,626.13	8.10%	379	14.31%	2.95%	10.25	40.14%	
75,000.00 - 100,000.00	37,715,692.25	12.94%	433	16.35%	2.67%	11.14	52.41%	
100,000.00 - 150,000.00	103,490,293.79	35.49%	843	31.84%	2.66%	11.97	65.24%	
150,000.00 - 200,000.00	77,328,452.74	26.52%	451	17.03%	2.61%	12.51	77.45%	
200,000.00 - 250,000.00	33,820,434.74	11.60%	156	5.89%	2.72%	13.25	85.27%	
250,000.00 - 300,000.00	3,655,069.86	1.25%	14	0.53%	2.44%	14.70	82.57%	
300,000.00 - 350,000.00	327,000.00	0.11%	1	0.04%	2.10%	17.58	62.29%	
350,000.00 - 400,000.00								
400,000.00 - 450,000.00								
450,000.00 - 500,000.00								
500,000.00 - 550,000.00								
550,000.00 - 600,000.00								
600,000.00 - 650,000.00								
650,000.00 - 700,000.00								
700,000.00 - 750,000.00								
750,000.00 - 800,000.00								
800,000.00 - 850,000.00								
850,000.00 - 900,000.00								
900,000.00 - 950,000.00								
950,000.00 - 1,000,000.00								
>= 1.000.000								
Unknown								
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	
Average	110,111.06							
Minimum	479.68							
Maximum	327,000.00							

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6. Construction Deposits (as percentage of net principal outstanding amount)

From (>) - Until (<=)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
0%	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	
0.00% - 10.00%								
10.00% - 20.00%								
20.00% - 30.00%								
30.00% - 40.00%								
40.00% - 50.00%								
50.00% - 60.00%								
60.00% - 70.00%								
70.00% - 80.00%								
80.00% - 90.00%								
90.00% - 100.00%								
100.00% >								
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	
Weighted Average	0.00%							
Minimum	0.00%							
Maximum	0.00%							

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7. Origination Year

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
>2023								
2022 - 2023								
2021 - 2022								
2020 - 2021								
2019 - 2020	26,647.67	0.01%	2	0.04%	2.24%	12.51	50.45%	
2018 - 2019	411,311.50	0.14%	10	0.20%	2.19%	11.98	53.49%	
2017 - 2018	380,524.10	0.13%	12	0.24%	2.09%	11.71	65.43%	
2016 - 2017	587,782.76	0.20%	15	0.30%	2.29%	13.45	55.11%	
2015 - 2016	1,496,924.08	0.51%	38	0.76%	2.69%	14.05	60.11%	
2014 - 2015	1,717,755.25	0.59%	37	0.74%	2.94%	16.79	41.70%	
2013 - 2014	3,884,741.38	1.33%	85	1.70%	2.93%	13.91	56.06%	
2012 - 2013	13,878,836.09	4.76%	221	4.41%	2.68%	16.27	65.26%	
2011 - 2012	20,075,195.01	6.89%	301	6.01%	2.44%	16.31	67.78%	
2010 - 2011	28,581,051.65	9.80%	414	8.27%	2.27%	15.29	63.30%	
2009 - 2010	16,054,326.23	5.51%	252	5.03%	2.46%	14.63	65.42%	
2008 - 2009	12,419,334.59	4.26%	206	4.11%	2.85%	13.31	66.76%	
2007 - 2008	42,987,445.29	14.74%	674	13.46%	2.67%	12.54	65.33%	
2006 - 2007	19,774,746.62	6.78%	337	6.73%	2.56%	11.33	64.34%	
2005 - 2006	44,160,926.67	15.15%	713	14.23%	2.78%	10.62	70.89%	
2004 - 2005	38,109,976.70	13.07%	680	13.58%	2.84%	9.90	68.36%	
< 2004	47,026,556.95	16.13%	1,012	20.20%	2.90%	7.75	62.33%	
Total	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	

Weighted Average	2007
Minimum	1999
Maximum	2019

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8. Legal Maturity

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
2021 - 2025	131,450.27	0.05%	19	0.38%	3.46%	0.15	45.07%	
2025 - 2030	9,763,852.04	3.35%	349	6.97%	2.67%	3.97	53.11%	
2030 - 2035	91,355,659.77	31.33%	1,787	35.68%	2.85%	8.74	64.46%	
2035 - 2040	132,022,103.44	45.28%	2,048	40.89%	2.68%	12.55	67.69%	
2040 - 2045	57,674,994.73	19.78%	795	15.87%	2.42%	16.98	65.58%	
2045 - 2050	626,022.29	0.21%	11	0.22%	2.39%	21.06	48.74%	
2050 - 2055								
2055 - 2060								
2060 - 2065								
2065 - 2070								
2070 - 2075								
2075 - 2080								
2080 >=								
Unknown								
Total	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	

Weighted Average	2036
Minimum	2024
Maximum	2046

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9. Seasoning

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
1 Year								
1 year(s) - 2 year(s)								
2 year(s) - 3 year(s)								
3 year(s) - 4 year(s)								
4 year(s) - 5 year(s)	26,647.67	0.01%	2	0.04%	2.24%	12.51	50.45%	
5 year(s) - 6 year(s)	308,941.02	0.11%	7	0.14%	2.10%	11.85	54.53%	
6 year(s) - 7 year(s)	388,503.38	0.13%	11	0.22%	2.22%	12.75	64.00%	
7 year(s) - 8 year(s)	529,383.00	0.18%	15	0.30%	2.12%	13.14	53.95%	
8 year(s) - 9 year(s)	910,073.08	0.31%	23	0.46%	2.63%	13.83	61.11%	
9 year(s) - 10 year(s)	1,735,122.64	0.60%	41	0.82%	2.83%	15.29	52.36%	
10 year(s) - 11 year(s)	2,518,158.90	0.86%	63	1.26%	2.88%	15.17	47.33%	
11 year(s) - 12 year(s)	9,142,683.81	3.14%	153	3.05%	2.92%	15.51	63.36%	
12 year(s) - 13 year(s)	24,018,846.07	8.24%	360	7.19%	2.48%	16.46	66.71%	
13 year(s) - 14 year(s)	23,998,628.83	8.23%	348	6.95%	2.26%	15.36	65.03%	
14 year(s) - 15 year(s)	22,051,555.95	7.56%	338	6.75%	2.36%	14.84	63.89%	
15 year(s) - 16 year(s)	9,389,639.84	3.22%	152	3.03%	2.89%	13.63	69.75%	
16 year(s) - 17 year(s)	37,796,317.43	12.96%	586	11.70%	2.70%	12.70	66.43%	
17 year(s) - 18 year(s)	16,760,565.00	5.75%	299	5.97%	2.53%	11.88	59.39%	
18 year(s) - 19 year(s)	40,863,355.81	14.01%	648	12.94%	2.62%	10.87	69.22%	
19 year(s) - 20 year(s)	45,429,524.25	15.58%	792	15.81%	2.91%	10.15	69.84%	
20 year(s) - 21 year(s)	21,358,446.27	7.33%	397	7.93%	3.02%	9.32	65.16%	
21 year(s) - 22 year(s)	13,116,381.76	4.50%	282	5.63%	3.10%	8.49	60.43%	
22 year(s) - 23 year(s)	7,777,782.67	2.67%	160	3.19%	2.73%	7.51	64.66%	
23 year(s) - 24 year(s)	5,341,380.38	1.83%	121	2.42%	2.49%	6.38	63.54%	
24 year(s) - 25 year(s)	7,217,815.03	2.48%	181	3.61%	2.66%	5.63	61.54%	
25 year(s) - 26 year(s)	894,329.75	0.31%	30	0.60%	2.69%	4.79	45.91%	
26 year(s) - 27 year(s)								
27 year(s) - 28 year(s)								
28 year(s) - 29 year(s)								
29 year(s) - 30 year(s)								
30 year(s) >=								
Unknown								
Total	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	

Weighted Average	17.3 year(s)
Minimum	4.75 year(s)
Maximum	25.37 year(s)

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10. Remaining Tenor

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
< 1 Year	221,747.22	0.08%	26	0.52%	2.78%	0.37	50.43%	
1 Year - 2 Years	1,156,389.02	0.40%	46	0.92%	3.08%	1.49	51.34%	
2 year(s) - 3 year(s)	1,292,542.67	0.44%	52	1.04%	2.84%	2.46	57.11%	
3 year(s) - 4 year(s)	1,466,413.11	0.50%	57	1.14%	2.94%	3.53	46.88%	
4 year(s) - 5 year(s)	2,259,568.38	0.77%	79	1.58%	2.49%	4.53	53.64%	
5 year(s) - 6 year(s)	8,969,476.54	3.08%	241	4.81%	2.72%	5.57	57.57%	
6 year(s) - 7 year(s)	9,070,354.76	3.11%	204	4.07%	2.61%	6.39	62.66%	
7 year(s) - 8 year(s)	11,747,619.65	4.03%	267	5.33%	2.60%	7.50	59.47%	
8 year(s) - 9 year(s)	16,717,009.02	5.73%	341	6.81%	3.02%	8.51	62.89%	
9 year(s) - 10 year(s)	23,065,878.26	7.91%	416	8.31%	2.93%	9.47	65.49%	
10 year(s) - 11 year(s)	42,681,352.91	14.64%	704	14.05%	2.90%	10.45	69.61%	
11 year(s) - 12 year(s)	41,438,733.23	14.21%	657	13.12%	2.65%	11.43	69.20%	
12 year(s) - 13 year(s)	15,848,280.37	5.44%	253	5.05%	2.52%	12.51	62.42%	
13 year(s) - 14 year(s)	36,204,063.72	12.42%	548	10.94%	2.69%	13.37	66.06%	
14 year(s) - 15 year(s)	9,150,318.58	3.14%	136	2.72%	2.88%	14.32	70.33%	
15 year(s) - 16 year(s)	17,666,741.56	6.06%	258	5.15%	2.40%	15.42	67.43%	
16 year(s) - 17 year(s)	23,588,001.15	8.09%	309	6.17%	2.27%	16.26	64.97%	
17 year(s) - 18 year(s)	19,195,203.04	6.58%	267	5.33%	2.47%	17.50	67.77%	
18 year(s) - 19 year(s)	7,263,690.71	2.49%	100	2.00%	2.76%	18.21	66.56%	
19 year(s) - 20 year(s)	1,388,138.91	0.48%	29	0.58%	2.72%	19.47	41.62%	
20 year(s) - 21 year(s)	862,178.79	0.30%	14	0.28%	2.94%	20.37	44.04%	
21 year(s) - 22 year(s)	253,255.00	0.09%	4	0.08%	2.44%	21.17	51.65%	
22 year(s) - 23 year(s)	67,125.94	0.02%	1	0.02%	1.55%	22.50	48.36%	
23 year(s) - 24 year(s)								
24 year(s) - 25 year(s)								
25 year(s) - 26 year(s)								
26 year(s) - 27 year(s)								
27 year(s) - 28 year(s)								
28 year(s) - 29 year(s)								
29 year(s) - 30 year(s)								
30 year(s) >=								
Unknown								
Total	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	

Weighted Average	12 year(s)
Minimum	year(s)
Maximum	23 year(s)

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

11a. Original Loan To Original Market Value

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NHG loans (if applicable)	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	
< 10.00%								
10.00% - 20.00%								
20.00% - 30.00%								
30.00% - 40.00%								
40.00% - 50.00%								
50.00% - 60.00%								
60.00% - 70.00%								
70.00% - 80.00%								
80.00% - 90.00%								
90.00% - 100.00%								
100.00% - 110.00%								
110.00% >=								
Unknown								
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

Weighted Average	83.95%
Minimum	7.20%
Maximum	204.48%

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

11b. Current Loan To Original Market Value

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NHG loans (if applicable)	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	
< 10.00%								
10.00% - 20.00%								
20.00% - 30.00%								
30.00% - 40.00%								
40.00% - 50.00%								
50.00% - 60.00%								
60.00% - 70.00%								
70.00% - 80.00%								
80.00% - 90.00%								
90.00% - 100.00%								
100.00% - 110.00%								
110.00% >=								
Unknown								
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

Weighted Average	65.72%
Minimum	0.15%
Maximum	175.25%

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

12. Current Loan To Indexed Market Value

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NHG loans (if applicable)	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	
< 10.00%								
10.00% - 20.00%								
20.00% - 30.00%								
30.00% - 40.00%								
40.00% - 50.00%								
50.00% - 60.00%								
60.00% - 70.00%								
70.00% - 80.00%								
80.00% - 90.00%								
90.00% - 100.00%								
100.00% - 110.00%								
110.00% >=								
Unknown								
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

Weighted Average	39.73%
Minimum	0.09%
Maximum	99.97%

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

13. Remaining Interest Rate Fixed Period

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
< 12 month(s)	33,047,974.23	11.33%	659	13.16%	3.87%	10.58	63.53%	
12 month(s) - 24 month(s)	64,988,856.73	22.29%	1,071	21.38%	2.66%	11.96	66.20%	
24 month(s) - 36 month(s)	35,685,907.16	12.24%	610	12.18%	2.37%	11.60	69.14%	
36 month(s) - 48 month(s)	29,707,569.70	10.19%	511	10.20%	2.52%	11.84	65.91%	
48 month(s) - 60 month(s)	17,884,607.96	6.13%	338	6.75%	2.62%	11.06	66.03%	
60 month(s) - 72 month(s)	17,549,168.43	6.02%	317	6.33%	2.23%	11.68	64.85%	
72 month(s) - 84 month(s)	16,600,125.84	5.69%	292	5.83%	2.04%	11.34	64.64%	
84 month(s) - 96 month(s)	13,183,435.48	4.52%	244	4.87%	2.08%	10.93	64.70%	
96 month(s) - 108 month(s)	12,252,088.76	4.20%	209	4.17%	2.91%	11.55	63.64%	
108 month(s) - 120 month(s)	8,187,259.73	2.81%	148	2.95%	3.39%	10.90	63.72%	
120 month(s) - 132 month(s)	4,120,994.31	1.41%	73	1.46%	3.14%	12.45	59.48%	
132 month(s) - 144 month(s)	9,387,177.13	3.22%	137	2.74%	3.01%	13.24	69.10%	
144 month(s) - 156 month(s)	8,706,914.02	2.99%	110	2.20%	2.66%	14.54	63.98%	
156 month(s) - 168 month(s)	3,780,153.28	1.30%	62	1.24%	3.13%	14.01	65.02%	
168 month(s) - 180 month(s)	1,392,758.18	0.48%	21	0.42%	3.45%	15.71	58.01%	
180 month(s) - 192 month(s)	4,723,857.06	1.62%	69	1.38%	2.43%	15.65	69.13%	
192 month(s) - 204 month(s)	5,128,424.69	1.76%	66	1.32%	1.83%	16.53	66.02%	
204 month(s) - 216 month(s)	4,635,778.67	1.59%	64	1.28%	1.67%	17.47	65.93%	
216 month(s) - 228 month(s)	611,031.18	0.21%	8	0.16%	2.77%	18.20	67.16%	
228 month(s) - 240 month(s)								
240 month(s) - 252 month(s)								
252 month(s) - 264 month(s)								
264 month(s) - 276 month(s)								
276 month(s) - 288 month(s)								
288 month(s) - 300 month(s)								
300 month(s) - 312 month(s)								
312 month(s) - 324 month(s)								
324 month(s) - 336 month(s)								
336 month(s) - 348 month(s)								
348 month(s) - 360 month(s)								
360 month(s) >=								
Unknown								
Total	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	
Weighted Average	59.04 month(s)							
Minimum	month(s)							
Maximum	220 month(s)							

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

14. Interest Payment Type

Description	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Fixed Interest Rate Mortgage	281,717,406.46	96.62%	4,824	96.31%	2.60%	12.03	65.71%	
Floating Interest Rate Mortgage	9,856,676.08	3.38%	185	3.69%	4.98%	9.81	65.95%	
Unknown								
Total	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

15. Property Description

Description	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
House	255,228,842.51	87.53%	2,276	85.95%	2.68%	11.90	64.98%	
Apartment	36,345,240.03	12.47%	372	14.05%	2.67%	12.33	70.95%	
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

16. Geographical Distribution (by province)

Province	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Drenthe	10,666,680.13	3.66%	111	4.19%	2.82%	11.17	62.39%	
Flevoland	19,112,289.69	6.55%	160	6.04%	2.51%	11.60	70.29%	
Friesland	5,837,307.00	2.00%	64	2.42%	2.42%	11.34	67.69%	
Gelderland	50,445,639.04	17.30%	433	16.35%	2.68%	11.91	62.92%	
Groningen	18,425,816.39	6.32%	227	8.57%	2.84%	10.97	61.12%	
Limburg	39,499,210.43	13.55%	410	15.48%	2.80%	10.65	66.02%	
Noord-Brabant	23,504,621.65	8.06%	200	7.55%	2.64%	13.10	63.99%	
Noord-Holland	21,281,447.99	7.30%	166	6.27%	2.78%	12.99	63.92%	
Overijssel	32,215,598.57	11.05%	278	10.50%	2.79%	11.96	69.96%	
Utrecht	18,778,813.34	6.44%	138	5.21%	2.60%	12.82	65.17%	
Zeeland	3,941,119.45	1.35%	41	1.55%	2.69%	13.02	66.05%	
Zuid-Holland	47,865,538.86	16.42%	420	15.86%	2.53%	12.40	67.85%	
Unknown/Not specified								
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

17. Geographical Distribution (by economic region)

Economic Region	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NL111 - Oost-Groningen	7,126,510.94	2.44%	90	3.40%	2.82%	11.28	60.86%	
NL112 - Delfzijl en omgeving	1,774,523.87	0.61%	27	1.02%	2.59%	11.34	58.66%	
NL113- Overig Groningen	9,524,781.58	3.27%	110	4.15%	2.91%	10.67	61.78%	
NL121- Noord-Friesland	2,500,241.16	0.86%	27	1.02%	2.44%	11.12	69.42%	
NL122- Zuidwest-Friesland	1,095,386.11	0.38%	12	0.45%	2.32%	10.97	61.45%	
NL123- Zuidoost-Friesland	2,241,679.73	0.77%	25	0.94%	2.46%	11.76	68.80%	
NL131- Noord-Drenthe	4,541,560.39	1.56%	43	1.62%	2.69%	11.57	62.78%	
NL132- Zuidoost-Drenthe	3,449,582.66	1.18%	39	1.47%	2.85%	10.96	62.69%	
NL133- Zuidwest-Drenthe	2,675,537.08	0.92%	29	1.10%	3.01%	10.78	61.35%	
NL211- Noord-Overijssel	13,926,434.23	4.78%	114	4.31%	2.81%	11.85	68.48%	
NL212- Zuidwest-Overijssel	3,459,284.88	1.19%	32	1.21%	2.75%	11.75	66.84%	
NL213- Twente	14,829,879.46	5.09%	132	4.98%	2.77%	12.12	72.08%	
NL221- Veluwe	13,712,426.11	4.70%	122	4.61%	2.65%	11.78	58.33%	
NL224- Zuidwest-Gelderland	2,913,698.28	1.00%	25	0.94%	2.94%	12.07	64.46%	
NL225- Achterhoek	10,516,435.61	3.61%	97	3.66%	2.75%	11.31	68.53%	
NL226- Arnhem/Nijmegen	23,418,040.54	8.03%	191	7.21%	2.64%	12.26	62.76%	
NL230- Flevoland	19,112,289.69	6.55%	160	6.04%	2.51%	11.60	70.29%	
NL310- Utrecht	18,663,851.84	6.40%	136	5.14%	2.60%	12.81	65.36%	
NL321- Kop van Noord-Holland	1,597,128.68	0.55%	13	0.49%	3.41%	13.83	58.19%	
NL322- Alkmaar en omgeving	2,235,251.05	0.77%	15	0.57%	2.85%	12.82	73.45%	
NL323- IJmond	1,397,922.15	0.48%	15	0.57%	2.73%	12.40	60.28%	
NL324- Agglomeratie Haarlem	1,274,491.22	0.44%	10	0.38%	2.45%	12.74	75.80%	
NL325- Zaanstreek	902,030.75	0.31%	7	0.26%	3.45%	12.45	84.79%	
NL326- Groot-Amsterdam	10,153,839.14	3.48%	76	2.87%	2.75%	13.01	61.71%	
NL327- Het Gooi en Vechstreek	3,720,785.00	1.28%	30	1.13%	2.53%	13.11	58.95%	
NL331- Agglomeratie Leiden en Bollenstreek	2,987,627.29	1.02%	26	0.98%	2.60%	12.56	56.46%	
NL332- Agglomeratie 's-Gravenhage	7,709,152.11	2.64%	73	2.76%	2.68%	12.56	69.21%	
NL333- Delft en Westland	1,278,415.09	0.44%	12	0.45%	2.55%	12.03	62.92%	
NL334- Oost-Zuid-Holland	3,372,729.59	1.16%	26	0.98%	2.41%	12.54	69.92%	
NL335- Groot-Rijnmond	21,708,324.78	7.45%	185	6.99%	2.41%	12.52	71.43%	
NL336- Zuidoost-Zuid-Holland	10,809,290.00	3.71%	98	3.70%	2.68%	12.01	62.79%	
NL341- Zeeuwsch-Vlaanderen	724,022.75	0.25%	12	0.45%	2.95%	13.29	64.73%	
NL342- Overig Zeeland	3,217,096.70	1.10%	29	1.10%	2.63%	12.96	66.35%	
NL411- West-Noord-Brabant	5,475,853.45	1.88%	45	1.70%	2.67%	13.39	68.75%	
NL412- Midden-Noord-Brabant	3,640,836.56	1.25%	31	1.17%	2.86%	13.19	66.26%	
NL413- Noordoost-Noord-Brabant	6,478,246.19	2.22%	54	2.04%	2.50%	13.62	61.07%	
NL414- Zuidoost-Noord-Brabant	7,909,685.45	2.71%	70	2.64%	2.65%	12.42	62.05%	
NL421- Noord-Limburg	9,777,742.96	3.35%	100	3.78%	2.64%	11.00	65.97%	
NL422- Midden-Limburg	5,874,721.32	2.01%	50	1.89%	2.73%	10.76	70.41%	
NL423- Zuid-Limburg	23,846,746.15	8.18%	260	9.82%	2.89%	10.48	64.96%	
Unknown/Not specified								
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

18. Occupancy

Description	Net Principal Balance	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Owner Occupied	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	
Buy-to-let								
Unknown								
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

19. Employment Status Borrower

Description	Net Principal Balance	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Employed	263,700,582.50	90.44%	2,396	90.48%	2.69%	11.85	66.48%	
Self Employed	12,677,386.40	4.35%	98	3.70%	2.64%	13.30	66.51%	
Pension	4,128,528.86	1.42%	42	1.59%	2.68%	15.73	39.54%	
Unemployed	705,222.30	0.24%	8	0.30%	3.53%	10.67	42.34%	
Benefits	1,268,564.87	0.44%	15	0.57%	2.64%	15.09	60.20%	
Unknown	9,093,797.61	3.12%	89	3.36%	2.59%	11.24	57.03%	
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

20. Loanpart Payment Frequency

Description	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Monthly	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	
Quarterly								
Semi-annually								
Annually								
Unknown								
Total	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

22. Loan To Income (Debt to income)

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Self Certified (main)								
< 0.5	1,499,663.34	0.51%	91	3.44%	2.72%	9.31	11.88%	
0.5 - 1.0	6,543,960.47	2.24%	165	6.23%	2.78%	9.61	24.88%	
1.0 - 1.5	16,732,799.30	5.74%	260	9.82%	2.95%	10.38	36.34%	
1.5 - 2.0	29,224,687.46	10.02%	349	13.18%	2.76%	11.15	44.69%	
2.0 - 2.5	37,742,312.58	12.94%	358	13.52%	2.84%	11.70	54.41%	
2.5 - 3.0	43,377,744.13	14.88%	367	13.86%	2.67%	11.99	64.26%	
3.0 - 3.5	49,179,998.22	16.87%	372	14.05%	2.61%	12.53	68.58%	
3.5 - 4.0	44,173,920.76	15.15%	297	11.22%	2.55%	13.16	77.23%	
4.0 - 4.5	31,159,183.73	10.69%	195	7.36%	2.61%	12.00	84.04%	
4.5 - 5.0	18,311,127.77	6.28%	111	4.19%	2.73%	11.71	90.21%	
5.0 - 5.5	8,390,377.14	2.88%	51	1.93%	2.52%	11.48	91.26%	
5.5 - 6.0	2,200,699.91	0.75%	13	0.49%	3.02%	12.09	75.94%	
6.0 - 6.5	730,916.44	0.25%	5	0.19%	2.38%	12.69	62.48%	
6.5 - 7.0	956,702.03	0.33%	6	0.23%	2.41%	11.21	82.57%	
7.0 >=	1,349,989.26	0.46%	8	0.30%	2.50%	14.62	84.64%	
Unknown								
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

Weighted Average	3.1
Minimum	0.0
Maximum	9.3

Portfolio and Performance Report: 1 May 2024 - 31 May 2024

23. Payment Due to Income

From (>=) - Until (<)	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
< 5.00%	20,407,391.89	7.00%	322	12.16%	2.07%	11.20	39.73%	
5.00% - 10.00%	62,742,329.80	21.52%	571	21.56%	2.25%	11.51	63.15%	
10.00% - 15.00%	99,853,050.99	34.25%	808	30.51%	2.54%	12.09	70.31%	
15.00% - 20.00%	71,527,697.32	24.53%	617	23.30%	2.87%	12.45	68.07%	
20.00% - 25.00%	26,530,739.26	9.10%	239	9.03%	3.72%	11.97	67.66%	
25.00% - 30.00%	6,380,816.63	2.19%	56	2.11%	4.08%	11.95	67.40%	
30.00% - 35.00%	2,048,453.21	0.70%	18	0.68%	3.89%	10.93	66.48%	
35.00% - 40.00%	1,273,264.93	0.44%	10	0.38%	2.87%	10.41	68.31%	
40.00% - 45.00%	614,786.93	0.21%	4	0.15%	3.84%	11.87	71.02%	
45.00% - 50.00%	145,408.88	0.05%	2	0.08%	2.59%	8.06	52.75%	
50.00% - 55.00%	50,142.70	0.02%	1	0.04%	5.54%	5.25	27.49%	
55.00% - 60.00%								
60.00% - 65.00%								
65.00% - 70.00%								
70.00% >=								
Unknown								
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

Weighted Average	13.51%
Minimum	0.10%
Maximum	52.51%

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24a. Guarantee Type (Loans)

Description	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NHG Guarantee	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	
Non-NHG Guarantee								
Other								
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

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24b. Guarantee Type (Loanparts)

nhg part	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NHG	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	
Non-NHG								
unknown								
Total	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	

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25. Originator

Originator	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Reaal								
de Volksbank	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

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26. Servicer

Servicer	Net Principal Balance	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
de Volksbank	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	
Total	291,574,082.54	100.00%	2,648	100.00%	2.68%	11.96	65.72%	

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27. Capital Insurance Policy Provider*

Insurance Policy Provider	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not. Amount at Closing
No policy attached	259,590,309.83	89.03%	4,074	81.33%	2.62%	12.25	67.10%	
SRLEV	31,983,772.71	10.97%	935	18.67%	3.17%	9.56	54.55%	
Total	291,574,082.54	100.00%	5,009	100.00%	2.68%	11.96	65.72%	

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Glossary

Term	Definition / Calculation
Arrears	means an amount that is overdue exceeding EUR 11;
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 investment firms and amending Regulation (EU) No 648/2012;
Article 51 of the AIFMR	means Article 51 of the Commission Delegated Regulation No 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU of the European Parliament and of the Council with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision;
Back-Up Servicer	N/A;
Cash Advance Facility	means the Cash Advance Facility as referred to in Clause 3.1 of the Cash Advance Facility Agreement;
Cash Advance Facility Maximum Available Amount	means an amount equal to 2.25 per cent. Of the Principal Amount Outstanding of the Notes with a minimum of 1,137,000;
Cash Advance Facility Provider	means de Volksbank in its capacity as Cash Advance Facility provider under the Cash Advance Facility Agreement or its successor or successors;
Cash Advance Facility Stand-by Drawing Account	means the Floating Rate GIC Account on which any Cash Advance Facility Stand-by Drawing will be deposited;
Constant Default Rate (CDR)	represents the percentage of outstanding principal balances in the pool that are in default in relation to the principal balance of the mortgage pool;
Constant Prepayment Rate (CPR)	means prepayment as ratio of the principal mortgage balance outstanding 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 Mortgaged
Construction Deposit Guarantee	N/A;
Coupon	means the interest coupons appertaining to the Notes;
Credit Enhancement	the combined structural features that improve the credit worthiness of the respective notes;
Credit Rating	an assessment of the credit worthiness of the notes assigned by the Credit Rating Agencies;
Curr. Loan to Original Foreclosure Value (CLTOFV)	means the ratio calculated by dividing the current outstanding loan amount by the Original Foreclosure Value;
Current Loan to Indexed Foreclosure Value (CLTIFV)	means the ratio calculated by dividing the current outstanding loan amount by the Indexed Foreclosure Value;
Current Loan to Indexed Market Value (CLTIMV)	means the ratio calculated by dividing the current outstanding loan amount by the Indexed Market Value;
Current Loan to Original Market Value (CLTOMV)	means the ratio calculated by dividing the current outstanding loan amount by the Original Market Value;
Cut-Off Date	means 31 August 2006;
Day Count Convention	means Actual/360 (for the notes);
Debt Service to Income	means the ratio calculated by dividing the amount a borrower is required to pay (in interest and principal repayments) on an annual basis by the borrower(s) disposable income;
Deferred Purchase Price	has the meaning ascribed to it in Clause 2.2 of the Mortgage Receivables Purchase Agreement;
Deferred Purchase Price Installment	means, with respect to a Payment Date, the sum of (A) prior to the Enforcement Date, the positive difference, if any, between (i) on a Payment Date up to (but excluding) the first Optional Redemption Date, the Interest Available Amount and the Interest Payable Amount and (ii) on any Payment refer to Arrears;
Delinquency	
Economic Region (NUTS)	The Nomenclature of Territorial Units for Statistics (NUTS) was drawn up by Eurostat more than 30 years ago in order to provide a single uniform breakdown of territorial units for the production of regional statistics for the European Union. The NUTS classification has been used in EU legislation
Excess Spread	means the Excess Spread Margin applied to the Outstanding Principal Amount of Mortgage Receivables as of the first day of the immediately preceding Calculation Period;
Excess Spread Margin	means 0.25 per cent. per annum;
Final Maturity Date	means the Payment Date falling in September 2047;
First Optional Redemption Date	means the Payment Date falling in September 2026;
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 mortgage loan that has the benefit of an NHG Guarantee;
Foreclosed Non NHG Loan	means all mortgage rights and ancillary rights have been exercised on mortgage loan that does not have the benefit of an NHG Guarantee;
Foreclosure	means forced (partial) repayment of the mortgage loan;
Foreclosure Value	means the estimated value of the mortgaged property if the mortgaged property would be sold in a public auction;
Further Advances / Modified Loans	"Further Advance" means a loan or a further advance to be made to a Borrower under a Mortgage Loan, which is secured by the same Mortgage;
Indexed Foreclosure Value	means the estimated value of the mortgaged property if the mortgaged property would be sold in a public auction multiplied with the indexation rate per the valuation date;
Indexed Market Value	means the value of the collateral multiplied with the indexation rate per the valuation date, multiplied with the market value factor;
Interest Rate Fixed Period	relates to the period for which mortgage loan interest has been fixed;
Issuer Account Bank	means Rabobank;
Issuer Transaction Account	means the Floating Rate GIC Account;
Loan to Income (LTI)	means the ratio calculated by dividing the original loan amount by the income of the borrower at the moment of origination of the Mortgage Loan;
Loanpart Payment Frequency	monthly;

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Loanpart(s)	means one or more of the loan parts (leningdelen) of which a Mortgage Loan consists;
Loss	refer to Realised Loss;
Loss Severity	means loss as a percentage of the principal outstanding at foreclosure;
Market Value	means estimated value of the mortgaged property if the mortgaged property would be privately sold voluntarily;
Mortgage Loan	means the mortgage loans granted by the relevant Seller to the relevant Borrowers which may consist of one or more loan parts (leningdelen) as set forth in the List of Mortgage Loans attached to the Mortgage Receivables Purchase Agreement, to the extent not redeemed or retransferred or means the portfolio of Mortgage Loans;
Mortgage Loan Portfolio	
Mortgage Receivable(s)	means any and all rights of the Seller against any Borrower under or in connection with any Mortgage Loans, including, for the avoidance of doubt, after any purchase and assignment of Substitute Mortgage Receivables having taken place in accordance with Clause 6 of the Mortgage
NHG Guarantee	means a guarantee (borgtocht) under the NHG Conditions granted by Stichting WEW;
NHG Loan	means a Mortgage Loan that has the benefit of an NHG Guarantee;
Non NHG Loan	means a Mortgage Loan that does not have the benefit of an NHG Guarantee;
Notification Events	means any of the Assignment Notification Events, the Security Trustee I Notification Events and the Security Trustee Pledge II Notification Events;
Notification Trigger	A notification trigger is an event that when it occurs or a threshold that when it is breached, is considered to be an Assignment Notification Event;
Occupancy	means the way the mortgaged property is used (eg. owner occupied);
Orig. Loan to Original Foreclosure Value (OLTOFV)	means the ratio calculated by dividing the original principal amount of a Mortgage Receivable at the moment of origination by the Original Foreclosure Value;
Orig. Loan to Original Market Value (OLTOMV)	means the ratio calculated by dividing the original loan amount by the Original Market Value;
Original Foreclosure Value	means the Foreclosure Value as assessed by the relevant Originator at the time of granting the Mortgage Loan;
Original Market Value	means the value of the mortgaged property if the mortgaged property would be privately sold voluntarily, estimated during the assessment of the application;
Originator	means de Volksbank;
Outstanding Principal Amount	means, in the respect of a Mortgage Receivable, the aggregate principal sum ("hoofdsom") due by the relevant Borrower under the relevant Mortgage Receivable and, after the occurrence of a Realised Loss in respect of such Mortgage Receivable, zero;
Payment Ratio	The actual principal and interest payments received as ratio of the scheduled principal and interest payments during the relevant period;
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 Arrears or Delinquent;
Post-Foreclosure Proceeds	means all amounts 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	has the meaning ascribed to it in Clause 6 of the Administration Agreement;
Principal Payment Date	means the current quarterly payment date on which principal is paid out on the relevant notes;
Principal Payment Rate (PPR)	means scheduled repayment as ratio of scheduled repayments to the principal mortgage balance outstanding at the beginning of the relevant period;
Prospectus	means the prospectus issued in relation to the Notes, including the draft prospectus of 14 September 2006 that has been distributed to investors;
Realised Losses	means, on any Calculation Date, the sum of (a) the difference, if any, between (i) the aggregate Outstanding Principal Amount of all Mortgage Receivables, less with respect to Savings Mortgage Receivables with the Savings Alternative the Participations, in respect of which the Seller, the
Recoveries	refer to Post-Foreclosure-Proceeds;
Redemption Priority of Payments	means the priority of payments as set forth in Clause 5.4 of the Trust Deed;
Remaining Tenor	the length of time until the final maturity date of the mortgage loan expressed in years;
Replacements	N/A;
Replenishments	means any Portfolio Mortgage Loan which is sold and assigned by the Seller to the Issuer pursuant to clause 6 of the Mortgage Receivables Purchase Agreement;
Repossessions	refer to foreclosure;
Reserve Account	N/A;
Reserve Account Target Level	N/A;
Revenue Priority of Payments	means the priority of payments as set forth in Clause 5.3 of the Trust Deed;
Saving Deposits	means savings in a bank account, pledged to the mortgage lender, which are meant to repay the loan at maturity;
Seasoning	means the difference between the loan start date and the current reporting period;
Seller	means de Volksbank;
Servicer	means de Volksbank;
Signing Date	means 14 September 2006;
Special Servicer	N/A;
Subordinated Loan	N/A;
Swap Counterparty	means BNP Paribas in its capacity as swap counterparty under the Swap Agreement or its successor or successors;

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Swap Notional Amount	means an amount equal to (a) the aggregate Principal Amount Outstanding of the Class A and B notes, less (b) any balance standing to the debit of the Class A and B Principal Deficiency Ledger on the first day of the relevant Interest Period;
Trust Deed	means the trust deed entered into by, amongst others, the Issuer and the Security Trustee dated the Closing Date;
Weighted Average Life	means the expected average total number of years needed for the issuer to repay all principal, whereby the time between origination and each repayment is weighted by the repayment amount;
Weighted Average Maturity	means the expected average number of years between the reporting date and the maturity of each loan, whereby the time between the reporting date and the maturity of each loan is weighted by the size of the loan;
WEW	Stichting Waarborgfonds Eigen Woning;
WEW Claims	means losses which are claimed with the WEW based on the NHG conditions;

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