

# Nationale-Nederlanden Bank N.V.

## Monthly Investor Report

### Dutch National Transparency Template Covered Bond

Reporting Period: 1 February 2022 - 28 February 2022

Reporting Date: 24 March 2022

AMOUNTS ARE IN EURO

[NNB.Treasury.MARM@nn.nl](mailto:NNB.Treasury.MARM@nn.nl)

[www.nn.nl](http://www.nn.nl)



Report Version 2.2 - October 2017

---

## Table of Contents

---

	Page
Covered Bonds	3
Asset Cover Test	4
Counterparty Credit Ratings & Triggers	5
Ledgers & Investments	6
Regulatory Information	7
Stratifications	8
Glossary	26
Contact Information	28

## Covered Bonds

Series	ISIN	Currency	Initial Principal Balance*	Outstanding Amount*	Coupon	Issuance Date	Maturity Date	IRS Counterparty	Redemption Type	LCR HQLA Category
SB CB Series 1	NL0015436072	EUR	500,000,000	500,000,000	0.0100%	08/07/20	08/07/30		Bullet	1
SB CB Series 2	NL0015614611	EUR	500,000,000	500,000,000	0.0500%	24/09/20	24/09/35		Bullet	1
SB CB Series 3	NL00150002A1	EUR	250,000,000	250,000,000	0.0500%	12/11/20	12/11/40		Bullet	
SB CB Series 4	NL00150008B6	EUR	500,000,000	500,000,000	0.3750%	04/03/21	04/03/41		Bullet	1

\* Amounts to be reported in the relevant currency, and also the euro-equivalent amounts

## Asset Cover Test

### Asset Cover Test

A	1,896,375,928.92
B	0.00
C	1,300,000.00
Z	0.00

A+B+C-Z	1,897,675,928.92
---------	------------------

Outstanding bonds	1,750,000,000.00
-------------------	------------------

Pass/Fail	Pass
-----------	------

ACT Cover Ratio	108.44 %
-----------------	----------

### Parameters

Asset percentage	96.50 %
------------------	---------

Cap LTV Cut-Off indexed valuation % non-NHG	80.00 %
---	---------

Cap LTV Cut-Off indexed valuation % NHG	80.00 %
---	---------

% of Index Increases	90.00 %
----------------------	---------

% of Index Decreases	100.00 %
----------------------	----------

Reserve Fund	901,500.00
--------------	------------

Supplemental Liquidity Reserve Amount	0.00
---------------------------------------	------

Deduction Set-Off	31,886,877.63
-------------------	---------------

### Ratings

S&P	AAA
-----	-----

Moody's	-
---------	---

Fitch	-
-------	---

### Other

UCITS compliant	True
-----------------	------

CRR compliant	True
---------------	------

ECBC Label compliant	True
----------------------	------

### Overcollateralisation

Legally required minimum OC	5.00 %
-----------------------------	--------

Documented minimum OC	0.00 %
-----------------------	--------

Available Nominal OC	13.42 %
----------------------	---------

## Counterparty Credit Ratings & Triggers

Role	Party	S&P (ST/LT)		Moody's (ST/LT)		Fitch (ST/LT)		DBRS (ST/LT)		Consequence if breached*
		Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	
CBC Account Bank	N.V. Bank Nederlandse Gemeenten	/ BBB	/ AAA	/	/	/	/	/	/	Another party (with sufficient ratings) has to fulfill the CBC Account Bank role or guarantee the relevant CBC Account Bank obligations
Issuer	Nationale-Nederlanden Bank N.V.	/ A	/ A-	/	/	/	/	/	/	Reserve Account Trigger, minimal required amount needs to be posted on reserve fund account
Issuer	Nationale-Nederlanden Bank N.V.	A-2 / BBB	A-1 / A-	/	/	/	/	/	/	Set off retail savings at issuer account above deposit guarantee scheme
Seller Collection Account Bank	ING Bank N.V.	/ BBB	/ A+	/	/	/	/	/	/	Open escrow account in the name of CBC and credit expected cashflow amount on next Calculation Date

\* Event is triggered if credit rating is below the rating as mentioned in the table

## Ledgers & Investments

### Ledgers

Revenue Ledger	0.00
Principal Ledger	0.00
Reserve Fund Ledger	1,300,000.00
<b>Total</b>	<b>1,300,000.00</b>

### Investments

Substitution Assets Balance	0.00
Authorised Investments Balance	0.00
<b>Total</b>	<b>0.00</b>

### Liquidity Buffer

Outflows	0.00
<b>Required Liquidity Buffer</b>	<b>0.00</b>
Inflows	0.00
Cash	
Bonds	
<b>Available Liquidity Buffer</b>	<b>0.00</b>

## Regulatory Information

### CRR Article 129

#### Article 129 CRR "Exposures in the form of covered bonds"

(7) Exposures in the form of covered bonds are eligible for preferential treatment, provided that the institution investing in the covered bonds can demonstrate to the competent authorities that:

(a) it receives portfolio information at least on:

(i) the value of the covered pool and outstanding covered bonds;

*value of the cover pool* table Portfolio characteristics

*value of the outstanding covered bonds* table Covered Bonds

(ii) the geographical distribution and type of cover assets, loan size, interest rate and currency risks;

*geographical distribution of cover assets* table 14 Geographical Distribution

*type of cover assets* table Portfolio Characteristics

*loan size* table 3 Outstanding Loan Amount

*interest rate risk and currency risk* table Covered Bonds for coupon and currency information of the covered bonds

table 10 Coupon for coupons of mortgages

table Counterparty Ratings & Triggers for IRS/TRS information

See base prospectus for information about hedging

Only EUR denominated mortgages: see BP

(iii) the maturity structure of cover assets and covered bonds; and

*maturity structure of cover assets* table 6 Legal Maturity

*maturity structure of covered bonds* table Covered Bonds

(iv) the percentage of loans more than ninety days past due;

table Delinquencies

(b) the issuer makes the information referred to in point (a) available to the institution at least semi annually.

table Portfolio Characteristics

### Overcollateralisation

Legally required minimum OC

table Asset Cover Test

Documented minimum OC

table Asset Cover Test

Nominal OC

table Asset Cover Test

## Stratifications

### Portfolio Characteristics

Principal amount	2,129,166,998.50
Value of saving deposits	145,572,383.00
Net principal balance	1,983,594,615.50
Construction Deposits	3,835,070.37
Net principal balance excl. Construction and Saving Deposits	1,979,759,545.13
Number of loans	9,064
Number of loanparts	20,975
Average principal balance (borrower)	218,843.18
Average principal balance (loanpart)	94,569.47
Weighted average current interest rate	2.55 %
Weighted average maturity (in years)	30.67
Weighted average remaining time to interest reset (in years)	11.67
Weighted average seasoning (in years)	7.67
Weighted average CLTOMV	75.17 %
Weighted average CLTIMV	51.27 %
Maximum current interest rate	6.55 %
Minimum current interest rate	0.74 %
Type of cover assets:	Dutch Residential Mortgages
Currency Portfolio:	EUR
Frequency of publication National Transparency Template:	Monthly



## 1. Delinquencies

From ( > )	Until ( <= )	Arrears Amount	Aggregate Outstanding Not. Amount	% of Total	Nr of Mortgage Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTIMV
	Performing	0.00	1,978,169,511.68	99.73 %	9,041	99.75 %	2.55 %	30.63	51.15 %
<=	30 days	6,948.92	4,256,062.26	0.21 %	17	0.19 %	2.63 %	31.26	59.75 %
30 days	60 days	5,171.84	1,169,041.56	0.06 %	6	0.07 %	2.41 %	33.95	56.40 %
60 days	90 days	0.00	0.00	0.00 %	0	0.00 %	0.00 %	0.00	0.00 %
90 days	120 days	0.00	0.00	0.00 %	0	0.00 %	0.00 %	0.00	0.00 %
120 days	150 days	0.00	0.00	0.00 %	0	0.00 %	0.00 %	0.00	0.00 %
150 days	180 days	0.00	0.00	0.00 %	0	0.00 %	0.00 %	0.00	0.00 %
180 days	>	0.00	0.00	0.00 %	0	0.00 %	0.00 %	0.00	0.00 %
	<b>Total</b>	12,120.76	1,983,594,615.50	100.00 %	9,064	100.00 %	2.55 %	30.67	51.27 %

## 2. Redemption Type

Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLIMV
Annuity	727,616,041.57	36.68 %	7,663	36.53 %	2.39 %	25.02	56.53 %
Bank Savings	338,035,449.88	17.04 %	3,477	16.58 %	2.94 %	15.73	48.41 %
Investment	54,791,655.33	2.76 %	305	1.45 %	2.51 %	14.57	52.76 %
Interest Only	753,136,806.55	37.97 %	8,060	38.43 %	2.53 %	46.27	48.08 %
Linear	38,942,188.40	1.96 %	481	2.29 %	2.29 %	24.27	51.68 %
Life	58,056,153.72	2.93 %	689	3.28 %	2.56 %	8.64	44.10 %
Savings	13,016,320.05	0.66 %	300	1.43 %	2.94 %	11.59	40.62 %
<b>Total</b>	<b>1,983,594,615.50</b>	<b>100.00 %</b>	<b>20,975</b>	<b>100.00 %</b>	<b>2.55 %</b>	<b>30.63</b>	<b>51.27 %</b>

### 3. Outstanding Loan Amount

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLiMV
<= 25.000	166,967.19	0.01 %	12	0.13 %	3.30 %	22.99	5.94 %
25,000 - 50,000	2,989,571.08	0.15 %	70	0.77 %	2.48 %	37.89	12.52 %
50,000 - 75,000	30,394,000.09	1.53 %	483	5.33 %	2.56 %	43.48	20.59 %
75,000 - 100,000	58,418,554.75	2.95 %	659	7.27 %	2.62 %	37.18	30.63 %
100,000 - 150,000	221,135,148.06	11.15 %	1,746	19.26 %	2.56 %	33.65	41.65 %
150,000 - 200,000	325,923,005.55	16.43 %	1,864	20.56 %	2.53 %	31.59	48.83 %
200,000 - 250,000	337,118,070.62	17.00 %	1,505	16.60 %	2.52 %	29.63	52.90 %
250,000 - 300,000	270,726,930.42	13.65 %	992	10.94 %	2.55 %	30.00	54.35 %
300,000 - 350,000	205,754,686.59	10.37 %	636	7.02 %	2.57 %	28.91	56.19 %
350,000 - 400,000	137,978,357.00	6.96 %	370	4.08 %	2.65 %	28.14	55.83 %
400,000 - 450,000	98,285,917.78	4.95 %	232	2.56 %	2.52 %	29.65	56.39 %
450,000 - 500,000	71,775,514.92	3.62 %	152	1.68 %	2.58 %	28.42	55.64 %
500,000 - 550,000	53,037,156.56	2.67 %	101	1.11 %	2.51 %	29.36	56.91 %
550,000 - 600,000	37,314,347.27	1.88 %	65	0.72 %	2.58 %	29.75	56.95 %
600,000 - 650,000	26,226,351.11	1.32 %	42	0.46 %	2.26 %	30.57	55.97 %
650,000 - 700,000	20,242,334.04	1.02 %	30	0.33 %	2.43 %	28.27	58.67 %
700,000 - 750,000	20,381,141.13	1.03 %	28	0.31 %	2.46 %	28.82	57.35 %
750,000 - 800,000	16,382,733.39	0.83 %	21	0.23 %	2.67 %	26.35	54.21 %
800,000 - 850,000	14,906,912.47	0.75 %	18	0.20 %	2.60 %	30.46	59.41 %
850,000 - 900,000	13,970,525.45	0.70 %	16	0.18 %	2.66 %	32.75	55.21 %
900,000 - 950,000	16,615,359.49	0.84 %	18	0.20 %	2.51 %	27.76	60.70 %
950,000 - 1,000,000	3,851,030.54	0.19 %	4	0.04 %	2.40 %	24.40	65.91 %
> 1.000.000							
Unknown							
<b>Total</b>	1,983,594,615.50	100.00 %	9,064	100.00 %	2.55 %	30.63	51.27 %

Average	296,114
Minimum	5,000
Maximum	971,708

#### 4. Origination Year

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLiMV
< 1995	3,603,693.04	0.18 %	67	0.32 %	2.67 %	53.38	21.07 %
1995 - 1996	1,436,397.76	0.07 %	34	0.16 %	2.46 %	59.12	21.87 %
1996 - 1997	3,618,523.47	0.18 %	84	0.40 %	2.48 %	43.31	23.50 %
1997 - 1998	5,836,845.00	0.29 %	132	0.63 %	2.78 %	41.62	27.49 %
1998 - 1999	10,682,678.37	0.54 %	177	0.84 %	2.68 %	34.71	33.79 %
1999 - 2000	18,234,361.92	0.92 %	311	1.48 %	2.47 %	46.20	32.07 %
2000 - 2001	9,572,979.32	0.48 %	147	0.70 %	2.20 %	43.63	32.02 %
2001 - 2002	11,831,158.27	0.60 %	160	0.76 %	2.48 %	50.33	34.45 %
2002 - 2003	10,840,274.60	0.55 %	149	0.71 %	2.83 %	51.06	38.43 %
2003 - 2004	18,450,735.72	0.93 %	213	1.02 %	2.60 %	49.39	40.15 %
2004 - 2005	27,307,426.74	1.38 %	342	1.63 %	2.53 %	50.28	41.72 %
2005 - 2006	46,856,684.18	2.36 %	501	2.39 %	2.45 %	42.23	44.05 %
2006 - 2007	46,306,192.28	2.33 %	471	2.25 %	2.69 %	36.58	48.90 %
2007 - 2008	21,512,471.40	1.08 %	295	1.41 %	2.83 %	51.28	46.13 %
2008 - 2009	57,174,221.04	2.88 %	514	2.45 %	2.56 %	48.34	50.03 %
2009 - 2010	94,427,627.41	4.76 %	747	3.56 %	2.65 %	32.88	52.24 %
2010 - 2011	79,578,867.90	4.01 %	708	3.38 %	2.06 %	41.11	47.12 %
2011 - 2012	122,486,124.69	6.17 %	1,227	5.85 %	2.35 %	47.85	45.83 %
2012 - 2013	116,275,065.33	5.86 %	1,333	6.36 %	3.16 %	38.22	44.23 %
2013 - 2014	126,142,600.76	6.36 %	1,531	7.30 %	3.29 %	19.41	42.33 %
2014 - 2015	57,771,636.16	2.91 %	593	2.83 %	3.14 %	20.88	43.19 %
2015 - 2016	41,843,488.51	2.11 %	482	2.30 %	2.82 %	21.13	45.96 %
2016 - 2017	169,336,196.01	8.54 %	1,685	8.03 %	2.70 %	23.14	49.21 %
2017 - 2018	135,942,394.16	6.85 %	1,325	6.32 %	2.62 %	22.95	51.85 %
2018 - 2019	250,843,120.23	12.65 %	2,235	10.66 %	2.51 %	25.10	58.27 %
2019 - 2020	412,550,387.14	20.80 %	4,159	19.83 %	2.22 %	26.05	60.59 %
2020 - 2021	46,778,208.36	2.36 %	723	3.45 %	1.92 %	25.63	58.62 %
2021 - 2022	31,980,819.01	1.61 %	566	2.70 %	1.78 %	26.90	62.39 %
2022 >=	4,373,436.72	0.22 %	64	0.31 %	1.65 %	28.66	65.15 %
Unknown							
<b>Total</b>	<b>1,983,594,615.50</b>	<b>100.00 %</b>	<b>20,975</b>	<b>100.00 %</b>	<b>2.55 %</b>	<b>30.63</b>	<b>51.27 %</b>

Weighted Average	2014
Minimum	1992
Maximum	2022

## 5. Seasoning

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLIMV
1 Year	29,383,434.46	1.48 %	506	2.41 %	1.76 %	27.09	64.28 %
1 Year - 2 Years	28,727,919.14	1.45 %	549	2.62 %	1.98 %	25.47	57.63 %
2 Years - 3 Years	398,197,490.85	20.07 %	4,096	19.53 %	2.15 %	26.12	60.60 %
3 Years - 4 Years	252,446,940.79	12.73 %	2,256	10.76 %	2.54 %	25.29	58.80 %
4 Years - 5 Years	115,420,408.71	5.82 %	1,124	5.36 %	2.58 %	23.43	53.09 %
5 Years - 6 Years	213,509,076.81	10.76 %	2,059	9.82 %	2.66 %	23.13	50.01 %
6 Years - 7 Years	50,586,933.33	2.55 %	584	2.78 %	2.83 %	21.30	47.10 %
7 Years - 8 Years	49,468,619.61	2.49 %	498	2.37 %	3.15 %	21.06	43.30 %
8 Years - 9 Years	123,492,315.24	6.23 %	1,493	7.12 %	3.25 %	19.68	42.37 %
9 Years - 10 Years	113,087,735.19	5.70 %	1,302	6.21 %	3.31 %	33.80	44.18 %
10 Years - 11 Years	111,589,267.88	5.63 %	1,172	5.59 %	2.39 %	48.39	45.55 %
11 Years - 12 Years	95,768,779.76	4.83 %	867	4.13 %	2.17 %	43.62	46.13 %
12 Years - 13 Years	77,814,573.50	3.92 %	635	3.03 %	2.46 %	33.35	51.23 %
13 Years - 14 Years	82,639,709.23	4.17 %	672	3.20 %	2.64 %	41.61	51.27 %
14 Years - 15 Years	20,471,885.53	1.03 %	284	1.35 %	2.77 %	54.65	47.85 %
15 Years - 16 Years	42,605,930.32	2.15 %	460	2.19 %	2.77 %	38.01	48.24 %
16 Years - 17 Years	49,842,480.14	2.51 %	505	2.41 %	2.46 %	40.20	45.48 %
17 Years - 18 Years	30,237,569.56	1.52 %	384	1.83 %	2.49 %	49.22	41.91 %
18 Years - 19 Years	20,381,028.33	1.03 %	237	1.13 %	2.57 %	50.46	40.41 %
19 Years - 20 Years	11,104,897.51	0.56 %	145	0.69 %	2.85 %	49.82	38.20 %
20 Years - 21 Years	12,586,398.88	0.63 %	167	0.80 %	2.59 %	52.75	34.77 %
21 Years - 22 Years	8,056,895.89	0.41 %	141	0.67 %	2.16 %	41.28	30.24 %
22 Years - 23 Years	16,999,773.96	0.86 %	285	1.36 %	2.49 %	45.74	32.52 %
23 Years - 24 Years	12,725,306.84	0.64 %	208	0.99 %	2.49 %	39.83	33.96 %
24 Years - 25 Years	7,119,951.69	0.36 %	144	0.69 %	2.90 %	37.24	29.07 %
25 Years - 26 Years	3,778,061.35	0.19 %	86	0.41 %	2.47 %	44.53	24.22 %
26 Years - 27 Years	1,790,406.94	0.09 %	45	0.21 %	2.43 %	54.37	23.00 %
27 Years - 28 Years	2,094,464.36	0.11 %	33	0.16 %	2.44 %	63.25	17.61 %
28 Years - 29 Years	809,255.67	0.04 %	21	0.10 %	3.53 %	43.07	27.04 %
29 Years - 30 Years	845,759.52	0.04 %	16	0.08 %	2.36 %	41.88	24.62 %
30 Years >=	11,344.51	0.00 %	1	0.00 %	1.18 %	77.75	26.99 %
Unknown							
<b>Total</b>	<b>1,983,594,615.50</b>	<b>100.00 %</b>	<b>20,975</b>	<b>100.00 %</b>	<b>2.55 %</b>	<b>30.63</b>	<b>51.27 %</b>

Weighted Average	8 Years
Minimum	0 Years
Maximum	30 Years

## 6. Legal Maturity

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLtIMV
2015 - 2020							
2020 - 2025	7,630,309.44	0.38 %	194	0.92 %	2.63 %	1.67	33.62 %
2025 - 2030	39,937,394.95	2.01 %	780	3.72 %	2.68 %	5.94	37.35 %
2030 - 2035	125,202,976.39	6.31 %	1,725	8.22 %	2.88 %	10.59	42.48 %
2035 - 2040	236,661,250.07	11.93 %	2,186	10.42 %	2.77 %	15.51	51.25 %
2040 - 2045	333,123,888.91	16.79 %	3,369	16.06 %	2.86 %	20.61	48.29 %
2045 - 2050	869,218,261.83	43.82 %	7,982	38.05 %	2.41 %	26.11	57.25 %
2050 - 2055	60,151,087.88	3.03 %	986	4.70 %	1.67 %	28.67	60.71 %
2055 - 2060							
2060 - 2065							
2065 - 2070							
2070 - 2075							
2075 - 2080							
2080 - 2085							
2085 - 2090							
2090 - 2095							
2095 - 2100	311,669,446.03	15.71 %	3,753	17.89 %	2.44 %	77.75	41.73 %
2100 >=							
Unknown							
<b>Total</b>	<b>1,983,594,615.50</b>	<b>100.00 %</b>	<b>20,975</b>	<b>100.00 %</b>	<b>2.55 %</b>	<b>30.63</b>	<b>51.27 %</b>

Weighted Average	2052
Minimum	2022
Maximum	2099

## 7. Remaining Tenor

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLiMV
< 0 Year							
0 Year - 1 Year	1,728,071.76	0.09 %	42	0.20 %	2.73 %	0.37	38.20 %
1 Year - 2 Years	2,244,491.75	0.11 %	69	0.33 %	2.37 %	1.52	31.65 %
2 Years - 3 Years	4,040,574.14	0.20 %	93	0.44 %	2.75 %	2.42	33.19 %
3 Years - 4 Years	3,264,798.33	0.16 %	89	0.42 %	2.62 %	3.47	36.75 %
4 Years - 5 Years	6,196,234.81	0.31 %	130	0.62 %	2.62 %	4.49	37.61 %
5 Years - 6 Years	8,399,533.35	0.42 %	159	0.76 %	2.82 %	5.52	35.47 %
6 Years - 7 Years	10,526,088.68	0.53 %	192	0.92 %	2.71 %	6.52	39.47 %
7 Years - 8 Years	12,301,205.42	0.62 %	220	1.05 %	2.56 %	7.41	36.63 %
8 Years - 9 Years	17,384,654.05	0.88 %	265	1.26 %	2.67 %	8.55	36.54 %
9 Years - 10 Years	27,982,453.81	1.41 %	410	1.95 %	2.80 %	9.45	42.59 %
10 Years - 11 Years	22,107,987.44	1.11 %	307	1.46 %	3.11 %	10.46	42.54 %
11 Years - 12 Years	29,795,710.16	1.50 %	372	1.77 %	3.03 %	11.44	43.55 %
12 Years - 13 Years	30,046,944.74	1.51 %	402	1.92 %	2.72 %	12.44	45.44 %
13 Years - 14 Years	54,049,212.02	2.72 %	508	2.42 %	2.64 %	13.49	48.12 %
14 Years - 15 Years	43,330,542.04	2.18 %	448	2.14 %	2.90 %	14.40	49.51 %
15 Years - 16 Years	21,090,608.97	1.06 %	233	1.11 %	3.15 %	15.43	48.48 %
16 Years - 17 Years	51,410,505.17	2.59 %	453	2.16 %	2.81 %	16.54	52.75 %
17 Years - 18 Years	70,546,049.32	3.56 %	555	2.65 %	2.62 %	17.37	54.94 %
18 Years - 19 Years	51,527,936.76	2.60 %	431	2.05 %	2.24 %	18.47	52.49 %
19 Years - 20 Years	43,925,031.43	2.21 %	418	1.99 %	2.52 %	19.42	53.15 %
20 Years - 21 Years	64,945,802.06	3.27 %	686	3.27 %	3.28 %	20.57	48.68 %
21 Years - 22 Years	113,494,249.77	5.72 %	1,274	6.07 %	3.06 %	21.44	44.66 %
22 Years - 23 Years	57,652,292.68	2.91 %	555	2.65 %	2.85 %	22.40	47.23 %
23 Years - 24 Years	48,963,257.56	2.47 %	505	2.41 %	2.57 %	23.48	50.48 %
24 Years - 25 Years	184,776,461.22	9.32 %	1,652	7.88 %	2.61 %	24.56	51.31 %
25 Years - 26 Years	86,614,545.44	4.37 %	814	3.88 %	2.53 %	25.42	53.37 %
26 Years - 27 Years	227,399,875.58	11.46 %	1,905	9.08 %	2.51 %	26.40	59.48 %
27 Years - 28 Years	334,850,831.11	16.88 %	3,252	15.50 %	2.14 %	27.49	61.27 %
28 Years - 29 Years	17,131,139.54	0.86 %	367	1.75 %	1.74 %	28.46	57.25 %
29 Years - 30 Years	24,198,080.36	1.22 %	416	1.98 %	1.57 %	29.45	63.44 %
30 Years >=	311,669,446.03	15.71 %	3,753	17.89 %	2.44 %	77.75	41.73 %
Unknown							
<b>Total</b>	<b>1,983,594,615.50</b>	<b>100.00 %</b>	<b>20,975</b>	<b>100.00 %</b>	<b>2.55 %</b>	<b>30.63</b>	<b>51.27 %</b>

Weighted Average	31 Years
Minimum	0 Years
Maximum	78 Years

## 8. Current Loan to Original Market Value

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLtMV
NHG	542,035,162.07	27.33 %	3,387	37.37 %	2.47 %	27.07	52.04 %
<= 10%	900,826.29	0.05 %	21	0.23 %	2.12 %	44.38	4.42 %
10 % - 20 %	6,806,849.59	0.34 %	100	1.10 %	2.45 %	47.97	9.86 %
20 % - 30 %	19,557,496.11	0.99 %	207	2.28 %	2.54 %	41.75	16.34 %
30 % - 40 %	41,090,709.45	2.07 %	323	3.56 %	2.56 %	42.86	22.89 %
40 % - 50 %	89,174,687.58	4.50 %	508	5.60 %	2.55 %	39.89	31.30 %
50 % - 60 %	127,834,227.73	6.44 %	604	6.66 %	2.54 %	36.79	38.22 %
60 % - 70 %	212,787,041.66	10.73 %	843	9.30 %	2.55 %	33.01	45.29 %
70 % - 80 %	307,979,390.17	15.53 %	1,078	11.89 %	2.58 %	31.52	51.75 %
80 % - 90 %	345,098,639.11	17.40 %	1,126	12.42 %	2.61 %	28.79	58.34 %
90 % - 100 %	289,446,829.40	14.59 %	864	9.53 %	2.59 %	28.32	64.67 %
100 % - 110 %	676,756.34	0.03 %	2	0.02 %	2.39 %	39.84	73.12 %
110 % - 120 %	206,000.00	0.01 %	1	0.01 %	2.90 %	16.92	68.92 %
120 % - 130 %							
130 % - 140 %							
140 % - 150 %							
150 % >							
Unknown							
<b>Total</b>	<b>1,983,594,615.50</b>	<b>100.00 %</b>	<b>9,064</b>	<b>100.00 %</b>	<b>2.55 %</b>	<b>30.63</b>	<b>51.27 %</b>



## 9. Current Loan To Indexed Market Value

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLtMV
NHG	542,035,162.07	27.33 %	3,387	37.37 %	2.47 %	27.07	52.04 %
<= 10 %	6,805,556.08	0.34 %	109	1.20 %	2.46 %	54.17	7.61 %
10 % - 20 %	38,763,247.54	1.95 %	399	4.40 %	2.52 %	49.23	15.91 %
20 % - 30 %	88,621,785.16	4.47 %	598	6.60 %	2.61 %	40.03	25.58 %
30 % - 40 %	181,190,399.94	9.13 %	863	9.52 %	2.65 %	36.74	35.61 %
40 % - 50 %	310,549,924.19	15.66 %	1,167	12.88 %	2.61 %	33.43	45.54 %
50 % - 60 %	393,081,723.90	19.82 %	1,305	14.40 %	2.59 %	29.57	54.93 %
60 % - 70 %	307,834,296.21	15.52 %	917	10.12 %	2.58 %	27.63	64.38 %
70 % - 80 %	103,853,267.29	5.24 %	296	3.27 %	2.31 %	26.89	73.35 %
80 % - 90 %	9,673,183.95	0.49 %	21	0.23 %	2.29 %	26.40	85.46 %
90 % - 100 %	1,186,069.17	0.06 %	2	0.02 %	2.29 %	44.77	96.64 %
100 % - 110 %							
110 % - 120 %							
120 % - 130 %							
130 % - 140 %							
140 % - 150 %							
150 % >							
Unknown							
<b>Total</b>	<b>1,983,594,615.50</b>	<b>100.00 %</b>	<b>9,064</b>	<b>100.00 %</b>	<b>2.55 %</b>	<b>30.63</b>	<b>51.27 %</b>

## 10. Loanpart Coupon (interest rate bucket)

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLiMV
<= 0.5 %							
0.5 % - 1.0 %	6,899,826.98	0.35 %	94	0.45 %	0.94 %	26.48	39.97 %
1.0 % - 1.5 %	156,112,203.41	7.87 %	2,027	9.66 %	1.29 %	35.12	46.18 %
1.5 % - 2.0 %	363,887,177.66	18.34 %	4,047	19.29 %	1.76 %	31.90	53.80 %
2.0 % - 2.5 %	466,153,836.52	23.50 %	4,861	23.18 %	2.27 %	31.23	53.34 %
2.5 % - 3.0 %	625,707,978.31	31.54 %	5,824	27.77 %	2.76 %	29.77	52.41 %
3.0 % - 3.5 %	165,936,528.76	8.37 %	1,676	7.99 %	3.20 %	32.43	49.96 %
3.5 % - 4.0 %	52,923,367.63	2.67 %	569	2.71 %	3.75 %	30.36	45.82 %
4.0 % - 4.5 %	57,371,845.46	2.89 %	723	3.45 %	4.19 %	24.52	41.88 %
4.5 % - 5.0 %	41,998,370.44	2.12 %	563	2.68 %	4.77 %	21.47	44.61 %
5.0 % - 5.5 %	35,358,453.90	1.78 %	430	2.05 %	5.25 %	21.63	43.45 %
5.5 % - 6.0 %	8,657,967.80	0.44 %	126	0.60 %	5.74 %	19.09	40.84 %
6.0 % - 6.5 %	2,495,168.58	0.13 %	34	0.16 %	6.22 %	28.17	39.32 %
6.5 % - 7.0 %	91,890.05	0.00 %	1	0.00 %	6.55 %	77.75	8.53 %
7.0 % >							
Unknown							
<b>Total</b>	<b>1,983,594,615.50</b>	<b>100.00 %</b>	<b>20,975</b>	<b>100.00 %</b>	<b>2.55 %</b>	<b>30.63</b>	<b>51.27 %</b>

Weighted Average	2.5 %
Minimum	0.7 %
Maximum	6.6 %

## 11. Remaining Interest Rate Fixed Period

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLtIMV
< 1 year(s)	94,947,593.59	4.79 %	1,259	6.00 %	2.55 %	33.62	44.71 %
1 year(s) - 2 year(s)	70,406,312.53	3.55 %	944	4.50 %	3.61 %	23.78	42.06 %
2 year(s) - 3 year(s)	42,995,086.01	2.17 %	587	2.80 %	3.36 %	29.57	41.16 %
3 year(s) - 4 year(s)	45,402,361.10	2.29 %	640	3.05 %	2.64 %	39.23	39.94 %
4 year(s) - 5 year(s)	89,267,855.56	4.50 %	1,080	5.15 %	2.60 %	36.23	45.19 %
5 year(s) - 6 year(s)	61,335,057.80	3.09 %	785	3.74 %	2.62 %	34.10	46.26 %
6 year(s) - 7 year(s)	108,700,493.22	5.48 %	1,133	5.40 %	2.41 %	29.73	51.70 %
7 year(s) - 8 year(s)	185,447,347.39	9.35 %	1,770	8.44 %	2.01 %	29.66	55.03 %
8 year(s) - 9 year(s)	85,804,871.64	4.33 %	964	4.60 %	2.25 %	37.50	45.41 %
9 year(s) - 10 year(s)	103,526,567.11	5.22 %	1,189	5.67 %	2.15 %	33.34	47.33 %
10 year(s) - 11 year(s)	42,574,405.70	2.15 %	499	2.38 %	3.47 %	29.69	45.98 %
11 year(s) - 12 year(s)	28,041,305.56	1.41 %	323	1.54 %	3.25 %	24.20	48.61 %
12 year(s) - 13 year(s)	40,451,996.96	2.04 %	447	2.13 %	2.65 %	23.87	51.41 %
13 year(s) - 14 year(s)	44,813,756.34	2.26 %	451	2.15 %	2.68 %	29.83	47.60 %
14 year(s) - 15 year(s)	173,809,015.38	8.76 %	1,585	7.56 %	2.86 %	27.45	50.55 %
15 year(s) - 16 year(s)	88,358,243.54	4.45 %	815	3.89 %	2.89 %	30.62	51.94 %
16 year(s) - 17 year(s)	180,479,292.23	9.10 %	1,542	7.35 %	2.76 %	28.83	57.83 %
17 year(s) - 18 year(s)	274,498,665.48	13.84 %	2,699	12.87 %	2.36 %	28.34	58.63 %
18 year(s) - 19 year(s)	101,881,653.30	5.14 %	1,024	4.88 %	2.15 %	33.74	52.02 %
19 year(s) - 20 year(s)	64,799,733.60	3.27 %	651	3.10 %	1.98 %	38.53	53.54 %
20 year(s) - 21 year(s)	512,122.06	0.03 %	6	0.03 %	2.18 %	21.25	44.05 %
21 year(s) - 22 year(s)	2,307,239.18	0.12 %	25	0.12 %	2.31 %	21.52	46.92 %
22 year(s) - 23 year(s)	1,516,409.73	0.08 %	21	0.10 %	2.72 %	22.47	39.73 %
23 year(s) - 24 year(s)	2,315,006.65	0.12 %	28	0.13 %	2.82 %	23.92	53.40 %
24 year(s) - 25 year(s)	9,586,255.01	0.48 %	74	0.35 %	2.53 %	24.73	50.78 %
25 year(s) - 26 year(s)	4,035,238.78	0.20 %	42	0.20 %	2.53 %	25.36	53.42 %
26 year(s) - 27 year(s)	13,048,845.23	0.66 %	82	0.39 %	2.57 %	26.34	60.40 %
27 year(s) - 28 year(s)	15,901,733.98	0.80 %	185	0.88 %	2.48 %	27.30	62.27 %
28 year(s) - 29 year(s)	2,508,334.19	0.13 %	43	0.21 %	2.03 %	28.85	59.47 %
29 year(s) - 30 year(s)	4,321,816.65	0.22 %	82	0.39 %	1.89 %	33.59	61.80 %
30 year(s) >=							
<b>Total</b>	1,983,594,615.50	100.00 %	20,975	100.00 %	2.55 %	30.63	51.27 %

Weighted Average	12 year(s)
Minimum	year(s)
Maximum	30 year(s)

## 12. Interest Payment Type

	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLIMV
Fixed	1,977,296,610.66	99.68 %	20,799	99.16 %	2.55 %	30.64	51.29 %
Floating	6,298,004.84	0.32 %	176	0.84 %	1.50 %	27.96	47.09 %
Unknown							
<b>Total</b>	<b>1,983,594,615.50</b>	<b>100.00 %</b>	<b>20,975</b>	<b>100.00 %</b>	<b>2.55 %</b>	<b>30.63</b>	<b>51.27 %</b>

### 13. Property Description

Description	Aggregate Outstanding Amount	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLiMV
Flat / Apartment	206,186,699.20	10.39 %	1,147	12.65 %	2.33 %	31.23	50.80 %
House	1,763,878,812.11	88.92 %	7,865	86.77 %	2.57 %	30.53	51.37 %
Shop/ House	13,529,104.19	0.68 %	52	0.57 %	2.46 %	35.30	46.04 %
<b>Total</b>	<b>1,983,594,615.50</b>	<b>100.00 %</b>	<b>9,064</b>	<b>100.00 %</b>	<b>2.55 %</b>	<b>30.63</b>	<b>51.27 %</b>

## 14. Geographical Distribution (by province)

Province	Aggregate Outstanding Amount	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLiMV
Drenthe	45,035,737.98	2.27 %	242	2.67 %	2.56 %	29.68	52.12 %
Utrecht	152,745,580.91	7.70 %	626	6.91 %	2.55 %	30.54	48.48 %
Zeeland	43,789,565.53	2.21 %	250	2.76 %	2.68 %	30.67	49.93 %
Zuid-Holland	551,519,661.36	27.80 %	2,486	27.43 %	2.55 %	30.11	51.15 %
Flevoland	59,765,500.38	3.01 %	286	3.16 %	2.49 %	29.07	51.09 %
Friesland	49,065,322.71	2.47 %	259	2.86 %	2.45 %	32.98	54.59 %
Gelderland	222,021,086.56	11.19 %	988	10.90 %	2.54 %	29.57	52.26 %
Groningen	53,598,067.90	2.70 %	292	3.22 %	2.43 %	32.14	52.75 %
Limburg	82,951,843.14	4.18 %	456	5.03 %	2.60 %	30.93	55.01 %
Noord-Brabant	298,438,996.76	15.05 %	1,338	14.76 %	2.60 %	30.22	52.96 %
Noord-Holland	315,596,276.82	15.91 %	1,282	14.14 %	2.53 %	32.05	47.83 %
Overijssel	109,066,975.45	5.50 %	559	6.17 %	2.49 %	31.86	54.40 %
Unspecified							
<b>Total</b>	<b>1,983,594,615.50</b>	<b>100.00 %</b>	<b>9,064</b>	<b>100.00 %</b>	<b>2.55 %</b>	<b>30.63</b>	<b>51.27 %</b>

## 15. Occupancy

Description	Aggregate Outstanding Amount	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLiMV
Owner Occupied	1,983,594,615.50	100.00 %	9,064	100.00 %	2.55 %	30.63	51.27 %
Buy-to-let							
Unknown							
<b>Total</b>	1,983,594,615.50	100.00 %	9,064	100.00 %	2.55 %	30.63	51.27 %

## 16. Loanpart Payment Frequency

Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLiMV
Half-yearly							
Yearly							
Quarterly							
Monthly	1,983,594,615.50	100.00 %	20,975	100.00 %	2.55 %	30.63	51.27 %
Unknown							
<b>Total</b>	1,983,594,615.50	100.00 %	20,975	100.00 %	2.55 %	30.63	51.27 %



## 17. Guarantee Type

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLiMV
NHG Guarantee	542,035,162.07	27.33 %	3,387	37.37 %	2.47 %	27.07	52.04 %
Non-NHG Guarantee	1,441,559,453.43	72.67 %	5,677	62.63 %	2.58 %	31.98	50.98 %
Unknown							
<b>Total</b>	<b>1,983,594,615.50</b>	<b>100.00 %</b>	<b>9,064</b>	<b>100.00 %</b>	<b>2.55 %</b>	<b>30.63</b>	<b>51.27 %</b>

## Glossary

Term	Definition / Calculation
A	Min (a, b), where (a) is the sum of the Adjusted Current Balances and (b) is the sum of the Asset Percentage of Current Balance $-/ -$ a (alfa) of all Mortgage Receivables;
ACT	Asset Cover Test;
Adjusted Current Balance	The "Adjusted Current Balance" of a Mortgage Receivable is the lower of: (i) the Current Balance of such Mortgage Receivable minus a (alfa); and (ii) the LTV Cut-Off Percentage of the Indexed Valuation relating to such Mortgage Receivable, minus $\beta$ (bèta);
Asset Percentage	96.5% or such other percentage figure as is determined from time to time in accordance with the Asset Monitoring Agreement;
Assumed Mortgage Interest Rate	The expected mortgage interest rate to be offered by the Servicer (acting on behalf of the CBC) in relation to Mortgage Loans which have an interest rate reset, which interest rate will be notified by the Servicer to the CBC and the Rating Agency from time to time;
Available Liquidity Buffer	means available liquid assets on reserved accounts of the CBC, plus interest payments and principal repayments from the underlying assets (including derivatives) to which the CBC is contractually entitled for the following six (6) months period
B	means the aggregate amount of all Principal Receipts on the Mortgage Receivables up to the end of the immediately preceding calendar month which have not been applied in accordance with the Trust Deed;
Base Prospectus	The base prospectus dated 18 June 2020 relating to the issue of soft bullet covered bonds, including any supplement and base prospectus updates thereafter;
C	means the amounts standing to the credit of the Reserve Account;
Calculation Date	The date falling two (2) Business Days before each CBC Payment Date. The "relevant" Calculation Date in respect of any Calculation Period will be the first Calculation Date falling after the end of that period and the "relevant" Calculation Date in respect of any CBC Payment Date will be the last Calculation Date prior to that CBC Payment Date;
CBC Account Bank	BNG Bank N.V. in its capacity as CBC Account Bank under the CBC Account Agreement or its successor;
Closing Date	18 June 2020
Construction Deposit	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 Originator, the proceeds of which can only be applied towards construction of, or improvements to, the relevant Mortgaged Asset;
Credit Rating	An assessment of the credit worthiness of the notes or counterparties, assigned by the Rating Agency;
Current Balance	In relation to an Eligible Receivable at any date, the Net Outstanding Principal Amount, excluding Accrued Interest and Arrears of Interest;
Current Loan to Indexed Market Value (CLTIMV)	Current Balance divided by the Indexed Valuation;
Current Loan to Original Market Value (CLTOMV)	Current Balance divided by the Original Market Value;
Cut-off date	The last day of the month immediately preceding the date on which the Investor Report is published;
D	means the aggregate outstanding principal balance of all Transferred Collateral in Substitution Assets;
Eligible Collateral	Euro denominated cash and/or Substitution Assets;
Index	The index of increases or decreases, as the case may be, of house prices issued by the Dutch land registry (kadaster) in relation to residential properties in the Netherlands;
Indexed Valuation (with respect to ACT calculation)	In relation to any Mortgaged Asset at any date: (a) where the Original Market Value of that Mortgaged Asset is equal to or greater than the Price Indexed Valuation as at that date, the Price Indexed Valuation; or (b) where the Original Market Value of that Mortgaged Asset is less than the Price Indexed Valuation as at that date, the Original Market Value plus 90% (or, if a different percentage is required or sufficient from time to time for the Covered Bonds to qualify as "covered bonds" as defined in the Capital Requirements Directive and the Issuer wishes to apply such different percentage, then such different percentage) of the difference between the Price Indexed Valuation and the Original Market Value;
Interest Rate Fixed Period	Period for which the current interest rate on the Mortgage Receivable remains unchanged;
Interest Rate Swap	An interest rate swap transaction that forms part of an Interest Swap Agreement.
Interest Reserve Required Amount	means an amount equal to (A) the positive difference, if any, between (i) the aggregate amount of Scheduled Interest for all Series outstanding and (ii) the aggregate amount of interest to be received under the Transferred Assets up to the relevant final maturity date taking into account their respective contractual amortisation profile less in respect of each Savings Mortgage Receivable which is subject to a Participation, an amount equal to the net amount received or recovered multiplied by the applicable Participation Fraction;
IRS	Interest Rate Swap;
Issuer	Nationale-Nederlanden Bank N.V., a public company with limited liability (naamloze vennootschap) organised under the laws of the Netherlands and established in The Hague, the Netherlands;
L	For each Mortgage Receivable its Current Balance minus the LTV Cut-Off Percentage of its Indexed Valuation provided that if the result is negative, L shall be zero and if the result exceeds $\alpha$ (alpha), L shall equal $\alpha$ (alpha);
Legally Required Minimum OC	Means the minimum level of overcollateralization of 5% or such other percentage as may be required from time to time by the CB Regulations. This means that the total outstanding balance of the cover assets in the pool must be 105% of the total amount of outstanding covered bonds (both excluding accrued interest) ;
Loan Part(s)	One or more of the loan parts (leningdelen) of which a Mortgage Loan consists;
LTV Cut-Off indexed valuation %	80 % for all Mortgage Receivables or such other percentage as may be notified to the Rating Agency from time to time in respect of the relevant Mortgage Receivables, or such lower percentage as is (a) required from time to time for Covered Bonds to qualify as covered bonds as defined in the Capital Requirements Directive or (b) otherwise determined from time to time in accordance with the Asset Monitoring Agreement;
Mandatory Liquidity Required Amount	means the higher of (i) zero and (ii) an amount equal to the amount which is at such time required to be maintained by the CBC to ensure compliance with article 40g of the Decree after taking into account any certain amounts standing to the credit of the CBC Account and the Reserve Account as permitted to be taken into account pursuant to article 40g of the Decree and any other amounts (whether held or generated and) permitted to be taken into account pursuant to article 40g of the Decree, (in each case all as calculated on each relevant Calculation Date for the relevant period prescribed by article 40g of the Decree);

Term	Definition / Calculation
Maturity Date	In respect of a Series of Covered Bonds, the date on which the Covered Bonds of such Series are expected to be redeemed at their Principal Amount Outstanding in accordance with the Conditions, as specified in the relevant Final Terms, which date falls no more than 47 years after the Issue Date of such Series.
Net Outstanding Principal Amount	In relation to a Mortgage Receivable, at any date, the Outstanding Principal Amount of the relevant Mortgage Loan less (A) if it is a Savings Mortgage Loan or a Savings Investment Mortgage Loan subject to an Insurance Savings Participation, an amount equal to the Insurance Savings Participation on such date and (B) if it is a Bank Savings Mortgage Loan subject to a Bank Savings Participation, an amount equal to the Bank Savings Participation on such date;
NHG	Nationale Hypotheek Garantie: guarantees ("borgtochten") issued by Stichting Waarborgfonds Eigen Woningen under the terms and conditions of the Nationale Hypotheek Garantie, as amended from time to time;
NHG Loan	A Mortgage Loan that has the benefit of an NHG guarantee;
Nominal OC	The Net Outstanding Principal Amount of all Mortgage Receivables, excluding any Defaulted Receivables, plus (b) the Collateral Market Value of all Transferred Collateral in the form of Substitution Assets plus (c) the cash standing to the credit of the CBC Transaction Account(s), excluding Swap Collateral minus the aggregate Principal Amount Outstanding of the Covered Bonds at the end of such calendar month divided by the aggregate Principal Amount Outstanding of the Covered Bonds at the end of such calendar month;
Non NHG Loan	A Mortgage Loan that does not have the benefit of an NHG Guarantee;
Occupancy	The way the Mortgaged Asset is used (e.g. owner occupied);
Original Market Value	In relation to any Mortgaged Asset the market value (marktwaarde) given to that Mortgaged Asset by the most recent valuation addressed to the Transferor that transferred the relevant Mortgage Receivable to the CBC or, as applicable, the foreclosure value (executiewaarde) given to that Mortgaged Asset by the most recent valuation addressed to the Transferor that transferred the relevant Mortgage Receivable to the CBC, divided by 0.90 or such other factor as required from time to time by the applicable rules and regulations or any internal requirement of the Transferor in relation thereto;
Originator	Nationale-Nederlanden Levensverzekering Maatschappij N.V. or Nationale-Nederlanden Bank N.V.
Outstanding Principal Amount	In respect of a Relevant Mortgage Receivable, on any date the (then remaining) aggregate principal sum ("hoofdsom") due by the relevant Borrower under the relevant Mortgage Loan, including any Further Advance Receivable transferred to the CBC and, after foreclosure of the Relevant Mortgage Receivable resulting in a loss being realised, zero;
Participation Fraction	means interest and fees and other amounts received by the CBC in respect of the Mortgage Receivables, other than Principal Receipts and less in respect of each Savings Mortgage Receivable which is subject to a Participation, an amount equal to the net amount received or recovered multiplied by the Participation divided by the Outstanding Principal Amount of such Savings Mortgage Receivable;
Performing Loans	Mortgage Loans which are current and therefore do not show any arrears;
Price Indexed Valuation	In relation to any property at any date means the Original Market Value of that property increased or decreased as appropriate by the increase or decrease in the Index since the date of the Original Market Value;
Rating Agency	Standard & Poors Credit Market Services Europe Limited;
Remaining Tenor	The time in years from the end of the reporting period to the maturity date of a Mortgage Loan;
Reserve Account Required Amount	means (a) until the occurrence of a Reserve Account Trigger Event: an amount equal to the Mandatory Liquidity Required Amount and (b) following the occurrence of a Reserve Account Trigger Event: an amount equal to the higher of (i) the Mandatory Liquidity Required Amount and (ii) the Reserve Trigger Required Amount;
Reserve Trigger Required Amount	means an amount equal to (a) the aggregate for all Series of the aggregate Scheduled Interest for each such Series due in the next three following CBC Payment Periods (to the extent that no Swap has been entered into in relation to any Series) plus (b) the anticipated aggregate amount payable in the next three following CBC Payment Periods in respect of the items referred to in paragraphs (a) up to and including (d) of the CBC Priority of Payments, as calculated on each relevant Calculation Date;
Seasoning	Number of years since the origination of the Mortgage Loan Parts to the end of the Reporting Period;
Series	A Tranche of Covered Bonds together with any further Tranche or Tranches of Covered Bonds expressed to be consolidated and form a single series with the Covered Bonds of the original Tranche and the terms of which are identical (save for the Issue Date and/or the Interest Commencement Date but including as to whether or not the Covered Bonds are listed);
Set-Off	Claim that corresponds to a debt to the same borrower, which is not covered by the DGS;
Substitution Assets	means the classes of assets denominated in euro from time to time eligible under the CRR and/or the Wft to collateralise covered bonds including (on the date of this Base Prospectus) and subject to certain limitations: (a) exposures to or guaranteed by central governments, central banks or international organisations in accordance with article 129(1)(a) CRR; (b) exposures to or guaranteed by public sector entities, regional governments or local authorities in accordance with article 129(1)(b) CRR; (c) exposures to institutions in accordance with article 129(1)(c) CRR; and (d) exposures for which DNB has waived the application of article 129(1) (c) CRR in accordance with article 129(1) CRR third paragraph, which assets on an aggregate basis are subject to a limit of 20 per cent., or such other percentage as required under the Wft, of the aggregate Principal Amount Outstanding of the Covered Bonds;
Transferred Collateral	means any Eligible Collateral transferred or purported to be transferred to the CBC pursuant to the Guarantee Support Agreement, to the extent not redeemed, retransferred, sold or otherwise disposed of by the CBC;
Z	An amount equal to the Interest Cover Required Amount
α (alfa)	Gross set-off as determined according to Asset Monitoring Agreement;
β (beta)	For each Mortgage Receivable the lower of (i) the LTV Cut-Off percentage of its indexed valuation and (ii) α minus L

## Contact Information

<b>Account Bank</b>	N.V. Bank Nederlandse Gemeenten Koninginnegracht 2 2514 AA, 's-Gravenhage The Netherlands	<b>Administrator</b>	Nationale-Nederlanden Bank N.V. Prinses Beatrixlaan 35-37 2595 AK, 's Gravenhage The Netherlands
<b>Auditor to the CBC</b>	Mazars Accountants N.V. Delflandlaan 1 1007 JG Amsterdam The Netherlands	<b>Auditor to the Issuer</b>	KPMG Accountants N.V. Laan van Langerhuize 1 1186 DS Amstelveen The Netherlands
<b>Cash Manager</b>	Nationale-Nederlanden Bank N.V. Prinses Beatrixlaan 35-37 2595 AK, 's Gravenhage The Netherlands	<b>CBC Account Bank</b>	N.V. Bank Nederlandse Gemeenten Koninginnegracht 2 2514 AA, 's-Gravenhage The Netherlands
<b>Cover Pool Monitor</b>	KPMG Accountants N.V. Laan van Langerhuize 1 1186 DS Amstelveen The Netherlands	<b>Covered Bond Company</b>	NN Covered Bond Company B.V. Prins Bernhard plein 200 1097 JB Amsterdam The Netherlands
<b>Issuer</b>	Nationale-Nederlanden Bank N.V. Prinses Beatrixlaan 35-37 2595 AK, 's Gravenhage The Netherlands	<b>Lead Manager</b>	Cooperatieve Rabobank U.A. Croeselaan 18 3521 CB Utrecht The Netherlands
<b>Legal Adviser</b>	NautaDutilh N.V. Strawinskylaan 1999 1077 XV, Amsterdam The Netherlands	<b>Listing Agent</b>	Cooperatieve Rabobank U.A. Croeselaan 18 3521 CB Utrecht The Netherlands
<b>Paying Agent</b>	Cooperatieve Rabobank U.A. Croeselaan 18 3521 CB Utrecht The Netherlands	<b>Security Trustee</b>	Stichting Security Trustee NN Covered Bond Company Hoogoorddreef 15 1101 BA Amsterdam The Netherlands
<b>Seller</b>	Nationale-Nederlanden Bank N.V. Prinses Beatrixlaan 35-37 2595 AK, 's Gravenhage The Netherlands	<b>Seller Collection Account Bank</b>	ING Bank N.V. Foppingadreef 7 1102 BD Amsterdam The Netherlands
<b>Servicer</b>	Nationale-Nederlanden Bank N.V. Prinses Beatrixlaan 35-37 2595 AK, 's Gravenhage The Netherlands	<b>Tax Adviser</b>	NautaDutilh N.V. Strawinskylaan 1999 1077 XV, Amsterdam The Netherlands