

**Nationale-Nederlanden Bank N.V.**

**Monthly Investor Report**

**Dutch National Transparency Template  
Covered Bond**

Reporting Period: 1 May 2024 - 31 May 2024

Reporting Date: 24 June 2024

AMOUNTS ARE IN EURO

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Report Version 3.2 - December 2023

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## Covered Bonds

Based on article 1:109 of Wet Financieel Toezicht the Dutch Central Bank will publish (i) a list of banks which are permitted to issue covered bonds, (ii) a list of covered bonds that comply with the "European covered bond" label requirements and (iii) a list of covered bonds that comply with the "premium covered bond" label requirements. See also the DNB website.  
<https://www.dnb.nl/en/sector-information/supervision-sectors/banks/prudential-supervision/covered-bonds/dnb-supervision-on-covered-bonds/>

Green	Series	ISIN	Currency	Initial Principal Balance*	Outstanding Amount*	Coupon	Issuance Date	Maturity Date	IRS Counterparty	Redemption Type	LCR HQLA Category
	Series 1	NL0015436072	EUR	500,000,000	500,000,000	0.0100%	08-07-20	08-07-30		Bullet	1
	Series 2	NL0015614611	EUR	500,000,000	500,000,000	0.0500%	24-09-20	24-09-35		Bullet	1
	Series 3	NL00150002A1	EUR	250,000,000	250,000,000	0.0500%	12-11-20	12-11-40		Bullet	
	Series 4	NL00150008B6	EUR	500,000,000	500,000,000	0.3750%	04-03-21	04-03-41		Bullet	1
	Series 5	NL0012650477	EUR	500,000,000	500,000,000	0.5000%	10-10-17	10-10-24		Bullet	1
	Series 6	NL0013019375	EUR	500,000,000	500,000,000	0.6250%	11-06-18	11-09-25		Bullet	1
	Series 7	NL0013088990	EUR	550,000,000	550,000,000	1.0000%	25-09-18	25-09-28		Bullet	1
	Series 9	NL0013423122	EUR	25,000,000	25,000,000	1.4000%	18-03-19	18-03-39		Bullet	
	Series 10	NL0013423155	EUR	20,000,000	20,000,000	1.4320%	21-03-19	21-03-39		Bullet	
	Series 11	NL0013995095	EUR	500,000,000	500,000,000	0.1250%	24-09-19	24-09-29		Bullet	1
	Series 12	NL0015000WP1	EUR	500,000,000	500,000,000	1.8750%	17-05-22	17-05-32		Bullet	1
	Series 13	NL0015001BV1	EUR	750,000,000	750,000,000	3.2500%	28-02-23	28-05-27		Bullet	1
	Series 14 Retained	NL0015001GS6	EUR	1,250,000,000	1,250,000,000	3.1950%	09-06-23	09-06-32		Bullet	1
	Series 15 Retained	NL0015001MU0	EUR	750,000,000	750,000,000	3.2950%	06-09-23	06-09-30		Bullet	1
	Series 16	NL0015001R87	EUR	750,000,000	750,000,000	3.6250%	16-10-23	16-10-26		Bullet	1

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

The issuer believes that, at the time of its issuance and based on transparency data made publicly available by the issuer, this bond would satisfy the eligibility criteria for its classification as a Level 1 asset in accordance with the LCR delegated act. It should be noted that whether or not a bond is a liquid asset for the purposes of the LCR under Regulation (EU) 575/2013 should be checked by the investor.

## Asset Cover Test

### Asset Cover Test

A	8,414,474,780.29
B	0.00
C	0.00
Z	0.00

A+B+C-Z	8,414,474,780.29
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Outstanding bonds	7,845,000,000.00
Pass/Fail	Pass
ACT Cover Ratio	107.259%

### Parameters

Asset percentage	94.75%
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	0.00
Supplemental Liquidity Reserve Amount	0.00
Deduction Set-Off	134,662,578.68

### Ratings

S&P	AAA
Moody's	-
Fitch	-

### Labelling

European Covered Bond (Premium) compliant	True
EEA Grandfathered and UCITS compliant	N/A
ECBC Label compliant	True

### Overcollateralization and Portfolio composition

Minimum documented nominal OC	N/A
Available Nominal OC	N/A
Minimum statutory nominal OC	100.00%
Available statutory nominal OC	113.50%
Minimum statutory CRR OC	105.00%
Available statutory CRR OC	112.38%
Cover pool composition requirement in accordance with Article 40(f) $\geq$ 80%	100.00%

## 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
Issuer	Nationale-Nederlanden Bank N.V.	/ A	/ A	/	/	/	/	/	/	Reserve Account Trigger, minimal required amount needs to be
Issuer	Nationale-Nederlanden Bank N.V.	A-2 / BBB	/ A	/	/	/	/	/	/	Set off retail savings at issuer account above deposit guarantee
Seller Collection Account Bank	ING Bank N.V.	/ BBB	/ A+	/	/	/	/	/	/	Open escrow account in the name of CBC and credit expected

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

## Ledgers, Investments & Liquidity Buffer

### Ledgers

Revenue Ledger	0.00
Principal Ledger	0.00
Reserve Fund Ledger	0.00
<b>Total</b>	<b>0.00</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>

## Extension Triggers

Trigger	Description	Breached
Contractual	<p>No maturity extension applies with respect to the payment obligations of the Issuer under the Covered Bonds. The maturity extension with respect to the CBC is set out in Condition 3. The CBC shall have no obligation under the Guarantee until (i) the occurrence of an Issuer Event of Default, the service by the Security Trustee on the Issuer of an Issuer Acceleration Notice and the service by the Security Trustee on the CBC of a Notice to Pay or (ii) the occurrence of a CBC Event of Default and the service by the Security Trustee of a CBC Acceleration Notice on the Issuer and the CBC. If the CBC is obliged to pay the Guaranteed Final Redemption Amount, then the obligation of the CBC to pay the Guaranteed Final Redemption Amount shall be deferred to, and shall under the Guarantee be due on, the Extended Due for Payment Date, unless any moneys are available to the CBC to be paid for such purpose on a payment date falling prior to the Extended Due for Payment Date.</p> <p>The maturity extension triggers comply with Article 40m paragraph 1 part a. and b. of the Decree (Besluit prudentiële regels Wft).</p>	No

## Stratifications

### Portfolio Characteristics

Principal amount	9,488,595,696.40
Value of saving deposits	580,807,299.77
Net principal balance	8,907,788,396.63
Construction Deposits	13,069,690.43
Net principal balance excl. Construction and Saving Deposits	8,894,718,706.20

Number of loans	38,757
Number of loanparts	90,069
Average principal balance (borrower)	229,836.89
Average principal balance (loanpart)	98,899.60
Weighted average current interest rate	2.558%
Weighted average maturity (in years)	26.96
Weighted average remaining time to interest reset (in years)	11.10
Weighted average seasoning (in years)	7.27
Weighted average CLTOMV	72.155%
Weighted average CLTIMV	53.588%
Maximum current interest rate	7.55%
Minimum current interest rate	0.74%
Defaults according to Article 178 of the CRR	0.00%

Type of cover assets: Dutch Residential Mortgages

Currency Portfolio: EUR

Frequency of publication National Transparency Template: Monthly



## 1. Delinquencies

		Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLIMV
Performing	0.00	8,886,821,221.09	99.765%	38,679	99.799%	2.557%	26.95	53.572%
<=30days	21,193.47	8,946,944.67	0.10%	31	0.08%	2.749%	30.16	55.681%
30 days - 60 days	42,894.74	10,625,873.11	0.119%	42	0.108%	2.455%	25.72	62.917%
60 days - 90 days	11,818.07	1,394,357.76	0.016%	5	0.013%	3.334%	20.67	69.907%
90 days - 120 days								
120 days - 150 days								
150 days - 180 days								
> 180 days								
<b>Total</b>	<b>75,906.28</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>38,757</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>

Weighted Average	0.00
Minimum	0.00
Maximum	2.28

## 2. Redemption Type

Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLIMV
Annuity	4,216,832,558.13	47.339%	41,456	46.027%	2.476%	24.75	60.824%
Bank Savings	1,018,427,193.93	11.433%	11,635	12.918%	2.952%	13.85	43.184%
Investment	283,250,923.71	3.18%	1,528	1.696%	2.731%	12.32	52.329%
Interest Only	3,014,037,366.31	33.836%	30,906	34.314%	2.524%	37.21	47.829%
Linear	187,691,049.36	2.107%	2,095	2.326%	2.289%	23.84	51.917%
Life	161,833,393.29	1.817%	1,760	1.954%	2.725%	7.73	44.372%
Savings	25,715,911.90	0.289%	689	0.765%	3.321%	10.45	38.051%
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>90,069</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</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 CLTMV
<= 25,000	1,674,674.71	0.019%	106	0.273%	2.904%	29.24	4.495%
25,000 - 50,000	16,397,994.65	0.184%	401	1.035%	2.743%	29.86	11.249%
50,000 - 75,000	101,213,002.25	1.136%	1,596	4.118%	2.719%	37.42	18.848%
75,000 - 100,000	207,531,380.02	2.33%	2,336	6.027%	2.672%	32.91	27.499%
100,000 - 150,000	840,093,499.29	9.431%	6,596	17.019%	2.591%	29.55	39.131%
150,000 - 200,000	1,383,903,714.58	15.536%	7,899	20.381%	2.525%	27.57	48.354%
200,000 - 250,000	1,521,421,789.83	17.08%	6,787	17.512%	2.525%	26.21	54.074%
250,000 - 300,000	1,285,084,286.79	14.427%	4,698	12.122%	2.596%	26.12	57.995%
300,000 - 350,000	961,226,631.25	10.791%	2,971	7.666%	2.647%	26.07	60.173%
350,000 - 400,000	657,961,408.15	7.386%	1,763	4.549%	2.59%	25.95	58.488%
400,000 - 450,000	477,858,899.39	5.365%	1,129	2.913%	2.559%	26.13	58.885%
450,000 - 500,000	360,740,852.07	4.05%	762	1.966%	2.505%	26.32	59.376%
500,000 - 550,000	272,336,116.02	3.057%	520	1.342%	2.458%	25.99	59.747%
550,000 - 600,000	188,140,569.65	2.112%	328	0.846%	2.484%	26.83	61.499%
600,000 - 650,000	140,406,364.07	1.576%	225	0.581%	2.46%	26.34	62.087%
650,000 - 700,000	122,218,178.36	1.372%	181	0.467%	2.393%	25.26	62.917%
700,000 - 750,000	98,502,819.40	1.106%	136	0.351%	2.497%	25.92	61.581%
750,000 - 800,000	89,103,919.48	1.00%	115	0.297%	2.465%	24.75	60.689%
800,000 - 850,000	63,667,102.38	0.715%	77	0.199%	2.382%	26.81	59.224%
850,000 - 900,000	60,116,387.66	0.675%	69	0.178%	2.353%	26.28	63.67%
900,000 - 950,000	40,710,679.47	0.457%	44	0.114%	2.496%	25.31	64.929%
950,000 - 1,000,000	17,478,127.16	0.196%	18	0.046%	2.604%	24.99	63.462%
> 1.000.000							
Unknown							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>38,757</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>

Weighted Average	305,943
Minimum	40
Maximum	998,316

## 4. Origination Year

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLTMV
< 1995	7,365,456.91	0.083%	124	0.138%	2.533%	67.93	20.139%
1995 - 1996	4,281,777.74	0.048%	105	0.117%	2.475%	59.13	19.127%
1996 - 1997	7,188,818.61	0.081%	179	0.199%	2.637%	51.99	19.081%
1997 - 1998	12,676,424.13	0.142%	270	0.30%	2.78%	39.74	25.724%
1998 - 1999	19,802,721.61	0.222%	358	0.397%	2.777%	39.10	30.04%
1999 - 2000	37,976,213.32	0.426%	667	0.741%	2.825%	44.95	29.66%
2000 - 2001	24,960,657.76	0.28%	409	0.454%	2.598%	47.49	28.495%
2001 - 2002	29,626,829.96	0.333%	390	0.433%	2.674%	42.20	33.341%
2002 - 2003	30,813,517.69	0.346%	406	0.451%	2.746%	42.59	34.371%
2003 - 2004	48,891,076.66	0.549%	557	0.618%	2.778%	49.27	37.736%
2004 - 2005	83,305,666.43	0.935%	975	1.083%	2.731%	45.00	41.065%
2005 - 2006	180,900,275.77	2.031%	1,702	1.89%	2.705%	30.59	43.882%
2006 - 2007	150,135,749.43	1.685%	1,336	1.483%	2.791%	26.80	47.915%
2007 - 2008	68,274,086.89	0.766%	849	0.943%	2.887%	45.36	46.262%
2008 - 2009	177,444,162.65	1.992%	1,474	1.637%	2.79%	36.25	50.452%
2009 - 2010	220,455,972.27	2.475%	1,755	1.949%	2.862%	31.24	48.914%
2010 - 2011	234,278,648.98	2.63%	2,186	2.427%	2.385%	39.05	43.091%
2011 - 2012	334,294,808.31	3.753%	3,358	3.728%	2.506%	42.67	41.811%
2012 - 2013	360,360,597.99	4.045%	4,147	4.604%	3.009%	33.45	39.853%
2013 - 2014	259,023,206.89	2.908%	3,345	3.714%	3.37%	17.33	37.497%
2014 - 2015	219,304,367.88	2.462%	2,440	2.709%	3.089%	18.78	38.42%
2015 - 2016	261,167,317.44	2.932%	3,111	3.454%	2.979%	19.02	39.266%
2016 - 2017	689,894,759.52	7.745%	7,088	7.87%	2.812%	20.71	43.679%
2017 - 2018	304,431,883.74	3.418%	3,300	3.664%	2.663%	20.55	45.468%
2018 - 2019	580,170,989.21	6.513%	5,489	6.094%	2.557%	22.86	52.268%
2019 - 2020	1,101,515,105.98	12.366%	10,814	12.006%	2.251%	24.01	55.304%
2020 - 2021	908,680,964.56	10.201%	9,235	10.253%	1.755%	24.77	57.684%
2021 - 2022	865,951,005.36	9.721%	8,718	9.679%	1.543%	25.91	62.098%
2022 - 2023	1,163,246,199.98	13.059%	10,056	11.165%	2.841%	27.20	70.86%
2023 - 2024	468,351,988.13	5.258%	4,398	4.883%	3.795%	27.38	73.819%
2024 >=	53,017,144.83	0.595%	828	0.919%	3.339%	26.70	68.796%
Unknown							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>90,069</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>

Weighted Average	2017
Minimum	1992
Maximum	2024

## 5. Seasoning

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLTMV
1 Year	158,500,908.71	1.779%	2,128	2.363%	3.451%	26.83	69.662%
1 Year - 2 Years	1,093,648,900.03	12.277%	8,971	9.96%	3.541%	27.49	74.75%
2 Years - 3 Years	852,920,940.60	9.575%	8,447	9.378%	1.742%	26.39	63.822%
3 Years - 4 Years	845,607,824.55	9.493%	8,562	9.506%	1.667%	25.39	60.228%
4 Years - 5 Years	1,258,206,765.50	14.125%	12,673	14.07%	1.94%	24.36	55.901%
5 Years - 6 Years	692,655,457.58	7.776%	6,402	7.108%	2.585%	23.38	53.971%
6 Years - 7 Years	339,862,776.53	3.815%	3,493	3.878%	2.575%	21.96	49.89%
7 Years - 8 Years	646,869,802.15	7.262%	6,525	7.244%	2.704%	20.84	44.62%
8 Years - 9 Years	367,892,506.62	4.13%	4,195	4.658%	2.966%	19.71	40.892%
9 Years - 10 Years	295,936,926.40	3.322%	3,385	3.758%	3.048%	19.04	39.237%
10 Years - 11 Years	223,610,789.01	2.51%	2,735	3.037%	3.205%	18.11	37.423%
11 Years - 12 Years	338,920,197.51	3.805%	4,082	4.532%	3.343%	24.73	39.266%
12 Years - 13 Years	267,909,143.73	3.008%	2,931	3.254%	2.518%	43.25	40.348%
13 Years - 14 Years	336,566,633.46	3.778%	3,200	3.553%	2.435%	42.17	42.429%
14 Years - 15 Years	159,626,211.34	1.792%	1,413	1.569%	2.539%	34.81	45.219%
15 Years - 16 Years	266,327,817.64	2.99%	2,056	2.283%	2.912%	32.40	50.342%
16 Years - 17 Years	83,759,875.28	0.94%	912	1.013%	2.767%	41.95	49.494%
17 Years - 18 Years	116,310,450.75	1.306%	1,134	1.259%	2.791%	30.73	48.094%
18 Years - 19 Years	194,788,239.96	2.187%	1,703	1.891%	2.753%	27.08	45.623%
19 Years - 20 Years	111,071,307.28	1.247%	1,281	1.422%	2.682%	40.66	41.787%
20 Years - 21 Years	66,556,416.64	0.747%	738	0.819%	2.789%	49.38	39.119%
21 Years - 22 Years	31,690,839.61	0.356%	396	0.44%	2.784%	42.84	36.122%
22 Years - 23 Years	30,209,285.43	0.339%	406	0.451%	2.693%	42.79	33.988%
23 Years - 24 Years	27,472,829.89	0.308%	405	0.45%	2.643%	45.91	29.989%
24 Years - 25 Years	33,135,163.61	0.372%	564	0.626%	2.682%	46.26	28.905%
25 Years - 26 Years	28,050,536.95	0.315%	499	0.554%	2.861%	41.95	30.531%
26 Years - 27 Years	14,584,324.41	0.164%	292	0.324%	2.798%	38.25	27.137%
27 Years - 28 Years	9,963,405.79	0.112%	229	0.254%	2.63%	44.38	24.147%
28 Years - 29 Years	5,728,981.46	0.064%	135	0.15%	2.571%	58.71	18.527%
29 Years - 30 Years	4,211,397.11	0.047%	91	0.101%	2.509%	57.23	19.706%
30 Years >=	5,191,741.10	0.058%	86	0.095%	2.577%	71.09	19.793%
Unknown							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>90,069</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>

Weighted Average	7 Years
Minimum	0 Years
Maximum	32 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	4,748,285.37	0.053%	146	0.162%	2.775%	0.28	33.18%
2025 - 2030	95,980,374.55	1.077%	2,219	2.464%	2.814%	3.71	34.196%
2030 - 2035	375,120,881.59	4.211%	5,565	6.179%	2.896%	8.36	38.562%
2035 - 2040	824,637,273.19	9.257%	7,915	8.788%	2.872%	13.07	48.335%
2040 - 2045	1,078,042,513.00	12.102%	11,492	12.759%	2.818%	18.38	44.175%
2045 - 2050	2,813,488,075.53	31.585%	26,733	29.681%	2.46%	23.59	52.007%
2050 - 2055	2,927,408,703.57	32.863%	26,333	29.236%	2.399%	27.37	66.642%
2055 - 2060							
2060 - 2065							
2065 - 2070							
2070 - 2075							
2075 - 2080							
2080 - 2085							
2085 - 2090							
2090 - 2095							
2095 - 2100	788,362,289.83	8.85%	9,666	10.732%	2.616%	75.50	38.756%
2100 >=							
Unknown							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>90,069</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>

Weighted Average	2051
Minimum	2024
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 CLTMV
< 0 Year							
0 Year - 1 Year	7,080,170.18	0.079%	253	0.281%	2.824%	0.45	33.218%
1 Year - 2 Years	8,829,914.75	0.099%	266	0.295%	2.641%	1.43	33.101%
2 Years - 3 Years	15,999,535.17	0.18%	382	0.424%	2.741%	2.48	34.137%
3 Years - 4 Years	21,987,576.61	0.247%	494	0.548%	2.80%	3.45	33.468%
4 Years - 5 Years	26,492,232.60	0.297%	552	0.613%	2.909%	4.50	35.446%
5 Years - 6 Years	33,469,408.18	0.376%	670	0.744%	2.769%	5.46	34.376%
6 Years - 7 Years	63,595,882.69	0.714%	1,043	1.158%	2.834%	6.53	36.329%
7 Years - 8 Years	77,481,764.79	0.87%	1,198	1.33%	2.771%	7.46	37.696%
8 Years - 9 Years	77,060,701.22	0.865%	1,153	1.28%	3.086%	8.49	37.353%
9 Years - 10 Years	80,505,782.76	0.904%	1,088	1.208%	2.926%	9.47	40.363%
10 Years - 11 Years	110,166,243.59	1.237%	1,417	1.573%	2.851%	10.48	42.178%
11 Years - 12 Years	221,864,863.43	2.491%	2,064	2.292%	2.821%	11.43	46.629%
12 Years - 13 Years	144,834,832.42	1.626%	1,451	1.611%	2.889%	12.39	48.179%
13 Years - 14 Years	86,320,186.34	0.969%	1,028	1.141%	2.887%	13.54	47.255%
14 Years - 15 Years	237,488,660.50	2.666%	2,004	2.225%	2.953%	14.49	51.077%
15 Years - 16 Years	144,157,135.88	1.618%	1,348	1.497%	2.632%	15.43	48.772%
16 Years - 17 Years	174,720,702.48	1.961%	1,658	1.841%	2.469%	16.49	48.096%
17 Years - 18 Years	145,086,455.09	1.629%	1,500	1.665%	2.524%	17.44	45.936%
18 Years - 19 Years	272,136,128.50	3.055%	3,018	3.351%	3.185%	18.46	43.636%
19 Years - 20 Years	245,243,837.58	2.753%	2,858	3.173%	2.939%	19.39	41.337%
20 Years - 21 Years	313,597,718.04	3.52%	3,274	3.635%	2.766%	20.48	43.143%
21 Years - 22 Years	333,033,338.76	3.739%	3,429	3.807%	2.743%	21.57	44.586%
22 Years - 23 Years	652,153,473.30	7.321%	6,072	6.741%	2.604%	22.40	47.259%
23 Years - 24 Years	305,699,850.48	3.432%	3,044	3.38%	2.415%	23.56	53.342%
24 Years - 25 Years	650,955,419.67	7.308%	5,705	6.334%	2.535%	24.45	55.792%
25 Years - 26 Years	1,148,750,370.51	12.896%	10,905	12.107%	1.971%	25.45	57.287%
26 Years - 27 Years	703,809,738.44	7.901%	6,813	7.564%	1.673%	26.49	61.056%
27 Years - 28 Years	700,889,576.58	7.868%	6,688	7.425%	1.62%	27.45	64.311%
28 Years - 29 Years	985,771,871.29	11.066%	7,529	8.359%	3.527%	28.38	75.334%
29 Years - 30 Years	130,242,734.97	1.462%	1,499	1.664%	4.14%	29.27	71.446%
30 Years >=	788,362,289.83	8.85%	9,666	10.732%	2.616%	75.50	38.756%
Unknown							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>90,069</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>

Weighted Average	27 Years
Minimum	0 Years
Maximum	76 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 CLIMV
NHG	2,629,129,877.45	29.515%	14,986	38.667%	2.535%	26.01	59.004%
<= 10%	4,637,666.88	0.052%	127	0.328%	2.787%	29.61	4.86%
10% - 20%	50,013,504.97	0.561%	640	1.651%	2.631%	33.64	11.679%
20% - 30%	131,686,332.76	1.478%	1,161	2.996%	2.654%	33.00	18.768%
30% - 40%	275,099,104.01	3.088%	1,781	4.595%	2.583%	31.24	26.832%
40% - 50%	522,849,530.76	5.87%	2,548	6.574%	2.527%	30.06	35.803%
50% - 60%	761,156,011.90	8.545%	3,039	7.841%	2.562%	28.01	42.764%
60% - 70%	1,124,677,213.96	12.626%	3,915	10.101%	2.533%	27.14	49.596%
70% - 80%	1,290,360,841.55	14.486%	4,148	10.703%	2.579%	26.69	53.90%
80% - 90%	1,251,990,121.53	14.055%	3,776	9.743%	2.536%	25.88	60.22%
90% - 100%	753,687,161.51	8.461%	2,184	5.635%	2.608%	26.41	70.202%
100% - 110%	112,181,987.98	1.259%	451	1.164%	2.869%	23.44	60.673%
110% - 120%							
120% - 130%							
130% - 140%							
140% - 150%							
150% >	319,041.37	0.004%	1	0.003%	1.672%	62.73	154.042%
Unknown							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>38,757</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</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 CLIMV
NHG	2,629,129,877.45	29.515%	14,986	38.667%	2.535%	26.01	59.004%
<= 10%	31,385,424.23	0.352%	530	1.367%	2.744%	42.12	7.529%
10% - 20%	189,345,602.80	2.126%	1,847	4.766%	2.698%	37.76	15.82%
20% - 30%	444,706,126.29	4.992%	2,747	7.088%	2.692%	32.20	25.557%
30% - 40%	916,692,581.01	10.291%	4,042	10.429%	2.698%	28.74	35.539%
40% - 50%	1,439,634,168.91	16.162%	5,174	13.35%	2.615%	27.04	45.189%
50% - 60%	1,394,466,148.83	15.654%	4,452	11.487%	2.516%	25.44	55.007%
60% - 70%	1,042,669,018.42	11.705%	3,000	7.741%	2.373%	25.25	64.455%
70% - 80%	454,250,990.89	5.099%	1,151	2.97%	2.377%	26.10	74.293%
80% - 90%	221,738,139.97	2.489%	511	1.318%	2.533%	26.98	84.403%
90% - 100%	138,614,862.87	1.556%	306	0.79%	3.18%	27.80	94.367%
100% - 110%	4,836,413.59	0.054%	10	0.026%	3.976%	27.95	100.427%
110% - 120%							
120% - 130%							
130% - 140%							
140% - 150%							
150% >	319,041.37	0.004%	1	0.003%	1.672%	62.73	154.042%
Unknown							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>38,757</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</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 CLTMV
<= 0.5%							
0.5% - 1.0%	64,299,978.74	0.722%	676	0.751%	0.926%	26.01	62.532%
1.0% - 1.5%	1,013,111,376.50	11.373%	10,995	12.207%	1.311%	27.90	54.683%
1.5% - 2.0%	2,010,639,453.27	22.572%	20,075	22.288%	1.736%	27.27	55.21%
2.0% - 2.5%	1,453,107,989.58	16.313%	14,789	16.42%	2.269%	27.45	51.54%
2.5% - 3.0%	1,978,120,269.83	22.207%	18,944	21.033%	2.756%	26.30	49.419%
3.0% - 3.5%	943,515,460.50	10.592%	9,302	10.328%	3.22%	26.50	50.602%
3.5% - 4.0%	554,841,812.75	6.229%	4,985	5.535%	3.683%	27.07	62.606%
4.0% - 4.5%	526,502,797.77	5.911%	5,447	6.048%	4.221%	26.76	62.709%
4.5% - 5.0%	191,690,029.03	2.152%	2,258	2.507%	4.699%	27.53	58.091%
5.0% - 5.5%	98,950,910.10	1.111%	1,299	1.442%	5.239%	22.56	43.795%
5.5% - 6.0%	53,605,965.45	0.602%	1,067	1.185%	5.812%	24.50	40.128%
6.0% - 6.5%	19,010,646.63	0.213%	223	0.248%	6.143%	25.36	60.163%
6.5% - 7.0%	361,756.29	0.004%	7	0.008%	6.608%	30.45	29.844%
7.0% >	29,950.19	0.00%	2	0.002%	7.383%	3.86	17.988%
Unknown							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>90,069</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>

Weighted Average	2.6%
Minimum	0.7%
Maximum	7.6%

## 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 CLTMV
< 1 year(s)	274,573,954.37	3.082%	3,984	4.423%	3.931%	26.14	42.17%
1 year(s) - 2 year(s)	192,072,774.91	2.156%	2,531	2.81%	2.909%	30.07	41.447%
2 year(s) - 3 year(s)	254,422,595.37	2.856%	3,184	3.535%	2.592%	32.06	42.64%
3 year(s) - 4 year(s)	231,795,456.16	2.602%	2,890	3.209%	2.774%	28.62	46.181%
4 year(s) - 5 year(s)	277,348,386.65	3.114%	3,141	3.487%	2.779%	26.44	48.164%
5 year(s) - 6 year(s)	599,574,962.94	6.731%	5,802	6.442%	1.906%	27.12	51.196%
6 year(s) - 7 year(s)	579,300,574.71	6.503%	5,689	6.316%	1.917%	28.26	51.423%
7 year(s) - 8 year(s)	585,652,118.36	6.575%	5,842	6.486%	1.91%	28.17	53.75%
8 year(s) - 9 year(s)	914,016,152.45	10.261%	7,553	8.386%	3.624%	27.04	70.431%
9 year(s) - 10 year(s)	209,575,391.54	2.353%	2,657	2.95%	3.717%	24.00	53.091%
10 year(s) - 11 year(s)	195,577,439.49	2.196%	2,126	2.36%	2.709%	22.63	47.511%
11 year(s) - 12 year(s)	344,689,238.96	3.87%	3,489	3.874%	2.873%	23.23	45.545%
12 year(s) - 13 year(s)	558,151,222.04	6.266%	5,353	5.943%	2.794%	24.78	46.391%
13 year(s) - 14 year(s)	314,917,935.59	3.535%	3,156	3.504%	2.91%	26.67	50.798%
14 year(s) - 15 year(s)	561,015,979.08	6.298%	4,960	5.507%	2.738%	25.30	53.311%
15 year(s) - 16 year(s)	920,015,655.98	10.328%	9,121	10.127%	2.14%	26.36	54.098%
16 year(s) - 17 year(s)	669,866,317.63	7.52%	6,606	7.334%	1.875%	28.55	55.595%
17 year(s) - 18 year(s)	643,672,542.52	7.226%	6,212	6.897%	1.877%	28.95	58.72%
18 year(s) - 19 year(s)	223,040,082.49	2.504%	2,088	2.318%	3.454%	27.87	63.282%
19 year(s) - 20 year(s)	19,574,327.41	0.22%	255	0.283%	3.64%	24.93	51.296%
20 year(s) - 21 year(s)	15,373,735.34	0.173%	149	0.165%	2.673%	20.53	42.594%
21 year(s) - 22 year(s)	18,578,198.02	0.209%	175	0.194%	2.691%	21.69	47.594%
22 year(s) - 23 year(s)	36,990,701.03	0.415%	306	0.34%	2.573%	22.45	47.808%
23 year(s) - 24 year(s)	22,990,157.34	0.258%	218	0.242%	2.572%	23.60	52.296%
24 year(s) - 25 year(s)	55,436,190.69	0.622%	425	0.472%	2.573%	24.53	57.909%
25 year(s) - 26 year(s)	53,697,518.37	0.603%	658	0.731%	2.312%	25.31	58.261%
26 year(s) - 27 year(s)	50,214,546.96	0.564%	568	0.631%	1.948%	27.26	59.017%
27 year(s) - 28 year(s)	68,868,664.74	0.773%	736	0.817%	1.95%	28.15	56.456%
28 year(s) - 29 year(s)	15,360,461.50	0.172%	175	0.194%	3.263%	27.88	59.87%
29 year(s) - 30 year(s)	1,425,113.99	0.016%	20	0.022%	4.788%	28.37	67.856%
30 year(s) >=							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>90,069</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>

Weighted Average	11 year(s)
Minimum	year(s)
Maximum	30 year(s)

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## 12. Interest Payment Type

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	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLIMV
Fixed	8,865,084,807.28	99.521%	89,179	99.012%	2.541%	26.95	53.608%
Floating	42,703,589.35	0.479%	890	0.988%	5.954%	27.30	49.456%
Unknown							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>90,069</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>

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### 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	1,200,088,042.53	13.472%	6,009	15.504%	2.537%	27.60	59.745%
House	7,663,987,699.91	86.037%	32,581	84.065%	2.561%	26.84	52.68%
Shop/ House	43,712,654.19	0.491%	167	0.431%	2.515%	30.20	43.687%
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>38,757</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</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	210,050,031.34	2.358%	1,053	2.717%	2.53%	27.84	53.175%
Utrecht	726,940,991.13	8.161%	2,777	7.165%	2.586%	26.54	49.926%
Zeeland	220,829,323.03	2.479%	1,188	3.065%	2.579%	26.51	55.979%
Zuid-Holland	2,382,733,551.14	26.749%	10,338	26.674%	2.563%	26.82	53.845%
Flevoland	276,160,872.17	3.10%	1,229	3.171%	2.436%	26.43	56.213%
Friesland	217,665,961.25	2.444%	1,107	2.856%	2.504%	28.86	56.528%
Gelderland	973,277,892.02	10.926%	4,239	10.937%	2.556%	26.82	52.931%
Groningen	258,347,584.01	2.90%	1,380	3.561%	2.503%	27.40	54.35%
Limburg	419,688,561.71	4.711%	2,132	5.501%	2.563%	27.57	56.471%
Noord-Brabant	1,294,736,444.81	14.535%	5,612	14.48%	2.598%	26.50	53.048%
Noord-Holland	1,438,815,353.01	16.152%	5,387	13.899%	2.561%	27.19	52.981%
Overijssel	488,541,831.01	5.484%	2,315	5.973%	2.493%	27.48	55.725%
Unspecified							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>38,757</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>

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**15. Occupancy**

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Description	Aggregate Outstanding Amount	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLIMV
Owner Occupied	8,907,788,396.63	100.00%	38,757	100.00%	2.558%	26.96	53.588%
Buy-to-let							
Unknown							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>38,757</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>

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## 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	8,907,788,396.63	100.00%	90,069	100.00%	2.558%	26.96	53.588%
Unknown							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>90,069</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>



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**17. Guarantee Type**

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	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLIMV
NHG Guarantee	2,629,129,877.45	29.515%	14,986	38.667%	2.535%	26.01	59.004%
Non-NHG Guarantee	6,278,658,519.18	70.485%	23,771	61.333%	2.567%	27.35	51.32%
Unknown							
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>38,757</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</b>

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## 18. Valuation Type

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLtIMV
Full valuation	7,027,964,416.19	78.897%	30,310	78.205%	2.513%	26.55	54.50%
Desktop							
AVM							
Other	1,879,823,980.44	21.103%	8,447	21.795%	2.725%	28.47	50.176%
<b>Total</b>	<b>8,907,788,396.63</b>	<b>100.00%</b>	<b>38,757</b>	<b>100.00%</b>	<b>2.558%</b>	<b>26.96</b>	<b>53.588%</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 B (beta);
Asset Percentage	94.75% 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;
Automatic Valuation Methodology	means the methodology by which an automatic valuation is generated by an external valuation provider, based on an automatic valuation model without human intervention
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
Available Statutory CRR OC	means the amount by which the collateral which is held by the CBC and as calculated in accordance with the Minimum Statutory CRR OC, compares to the principal amount outstanding of the Covered Bonds expressed as a percentage
Available Statutory Nominal OC	means the amount by which the collateral which is held by the CBC and as calculated in accordance with the Minimum Statutory Nominal OC, compares to the principal amount outstanding of the Covered Bonds expressed as a percentage
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 BNG Bank N.V. in its capacity as CBC Account Bank under the CBC Account Agreement or its successor;
CBC Account Bank	
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 An assessment of the credit worthiness of the notes or counterparties, assigned by the Rating Agency;
Credit Rating	
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;
Desktop Valuation Methodology	means the methodology by which an Automatic Valuation Methodology is used which is subsequently verified by a certified valuator which is not involved in the credit approval process
Eligible Collateral	Euro denominated cash and/or Substitution Assets;
Full Valuation Methodology	means the methodology by which a full valuation is made by a certified valuator and which includes a site visit
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 Period for which the current interest rate on the Mortgage Receivable remains unchanged;
Interest Rate Fixed Period	
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 Interest Rate Swap;
IRS	
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);
Loan Part(s)	One or more of the loan parts (leningsdelen) 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 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 40a of the Decree after taking into account any certain amounts standing to the credit of the CBC Account and the 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 means the minimum required amount of collateral determined in accordance with Article 40g paragraph 2 of the Decree (Besluit prudentiële regels Wft) and CRR and which expressed as a percentage is 105% of the principal amount outstanding of the Covered Bonds
Mandatory Liquidity Required Amount	means the minimum required amount of collateral determined in accordance with Article 40g paragraph 1 of the Decree (Besluit prudentiële regels Wft) and which expressed as a percentage is 100% of the principal amount outstanding of the Covered Bonds
Maturity Date	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 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;
Minimum Statutory CRR OC	A Mortgage Loan that has the benefit of an NHG guarantee;
Minimum Statutory Nominal OC	
Net Outstanding Principal Amount	A Mortgage Loan that does not have the benefit of an NHG Guarantee;
NHG	
NHG Loan	
Non NHG Loan	
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 Nationale-Nederlanden Levensverzekering Maatschappij N.V. or Nationale-Nederlanden Bank N.V.
Originator	
Other Valuation Methodology	means any other valuation methodology than Automatic Valuation, Desktop Valuation and Full Valuation
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 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 Mortgage Loans which are current and therefore do not show any arrears;
Participation Fraction	
Performing Loans	
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	S&P Global Ratings Europe, a division of S&P Global
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 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 Covered Bonds issued directly and indirectly to any member of NN Group, including NN Bank.
Reserve Trigger Required Amount	
Retained	
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 Claim that corresponds to a debt to the same borrower, which is not covered by the DGS);
Set-Off	
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, 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;
Transferred Collateral	An amount equal to the Interest Cover Required Amount
Z	
$\alpha$ (alfa)	Gross set-off as determined according to Asset Monitoring Agreement;
$\beta$ (beta)	For each Mortgage Receivable the lower of (i) the LTV Cut-Off percentage of its indexed valuation and (ii) $\alpha$ 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. Basisweg 10 1043 AP 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. Beethovenstraat 400 1082 PR 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. Beethovenstraat 400 1082 PR Amsterdam The Netherlands