

# Coöperatieve Rabobank U.A. Covered Bond Company 2

## Monthly Investor Report

### Dutch National Transparency Template Covered Bond

Reporting Period: 1 September 2019 - 30 September 2019

Reporting Date: 25 October 2019

AMOUNTS ARE IN EURO

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<https://www.rabobank.com/en/investors/funding/covered-bonds/retained-covered-bonds.html#>



Report Version 2.2 - October 2017

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**Covered Bonds**

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| Series | ISIN         | Currency | Initial Principal Balance* | Outstanding Amount* | Coupon  | Issuance Date | Maturity Date | IRS Counterparty | Redemption Type | LCR HQLA Category |
|--------|--------------|----------|----------------------------|---------------------|---------|---------------|---------------|------------------|-----------------|-------------------|
| RCB01  | NL0013771603 | EUR      | 1,000,000                  | 1,000,000           | 0.0000% | 02/09/19      | 02/09/24      |                  | Soft Bullet     | N/A               |
| RCB02  | NL0013908890 | EUR      | 5,000,000,000              | 5,000,000,000       | 0.1250% | 12/09/19      | 12/09/24      |                  | Soft Bullet     | 1                 |

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

## Asset Cover Test

### Asset Cover Test

|   |                  |
|---|------------------|
| A | 5,543,431,217.67 |
| B | 0.00             |
| C | 0.00             |
| D | 0.00             |
| E | 0.00             |
| X | 0.00             |
| Y | 0.00             |
| Z | 0.00             |

|                 |                  |
|-----------------|------------------|
| A+B+C+D+E-X-Y-Z | 5,543,431,217.67 |
|-----------------|------------------|

|                   |                  |
|-------------------|------------------|
| Outstanding bonds | 5,001,000,000.00 |
| Pass/Fail         | Pass             |
| ACT Cover Ratio   | 110.85%          |

### Parameters

|   |         |
|---|---------|
| Asset percentage                            | 100.00% |
| 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                           | 0.00    |

### Ratings

|         |     |
|---------|-----|
| S&P     | NR  |
| Moody's | Aaa |
| Fitch   | NR  |

### 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        | 12.75% |

## 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 |   |
| Account Bank | Coöperatieve Rabobank U.A. | /              | /              | P-1 /           | P-1 /          | /              | /              | /              | /              | Issuer Account Bank might be replaced or any other action might be taken  |
| Issuer       | Coöperatieve Rabobank U.A. | /              | /              | / Baa1          | / Aa3          | /              | /              | /              | /              | Item "Y" of Asset Cover Test is activated (commingling risk deduction)  |
| Issuer       | Coöperatieve Rabobank U.A. | /              | /              | / Baa3          | / Aa3          | /              | /              | /              | /              | Notification Event  |
| Issuer       | Coöperatieve Rabobank U.A. | /              | /              | / A3            | / Aa3          | /              | /              | /              | /              | Unless rating is regained within 12 months, Originators to pledge Residual Claims to the CBC or Residual Claims deduction in Asset Cover Test |
| Issuer       | Coöperatieve Rabobank U.A. | /              | /              | / Baa1          | / Aa3          | /              | /              | /              | /              | Originators to pledge Residual Claims to the CBC or Residual Claims deduction in Asset Cover Test   |
| Issuer       | Coöperatieve Rabobank U.A. | /              | /              | P-1 /           | P-1 /          | /              | /              | /              | /              | Item "X" of Asset Cover Test is activated (interest rate risk deduction)  |
| Issuer       | Coöperatieve Rabobank U.A. | /              | /              | P-1 /           | P-1 /          | /              | /              | /              | /              | Item "alpha" paragraph (g) of the Asset Cover Test is activated (deposit set-off deduction)   |
| Issuer       | Coöperatieve Rabobank U.A. | /              | /              | P-1 /           | P-1 /          | /              | /              | /              | /              | Reserve Fund Required Amount to be at least Rating Trigger Required Amount  |

\* 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 | 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                          | 5,755,435.00         |
| <b>Required Liquidity Buffer</b>  | <b>5,755,435.00</b>  |
| Inflows                           | 79,703,834.00        |
| Cash                              |                      |
| Bonds                             |                      |
| <b>Available Liquidity Buffer</b> | <b>79,703,834.00</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   | 5,915,788,483.55            |
| Value of saving deposits                                     | 277,172,483.78              |
| Net principal balance  | 5,638,615,999.77            |
| Construction Deposits  | 6,683,397.14                |
| Net principal balance excl. Construction and Saving Deposits | 5,631,932,602.63            |
| Number of loans  | 27,409                      |
| Number of loanparts  | 56,428                      |
| Average principal balance (borrower)                         | 205,721.33                  |
| Average principal balance (loanpart)                         | 99,925.85                   |
| Weighted average current interest rate                       | 2.88%                       |
| Weighted average maturity (in years)                         | 30.11                       |
| Weighted average remaining time to interest reset (in years) | 8.68                        |
| Weighted average seasoning (in years)                        | 4.08                        |
| Weighted average CLTOMV                                      | 72.30%                      |
| Weighted average CLTIMV                                      | 61.94%                      |
| Maximum current interest rate                                | 7.50%                       |
| Minimum current interest rate                                | 0.03%                       |
| 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 Loanparts | % of Total | Weighted Average Coupon | Weighted Average Maturity | Weighted Average CLTIMV |
|--------------|--------------|----------------|-----------------------------------|------------|--------------------------|------------|-------------------------|---------------------------|-------------------------|
|              | Performing   | 0.00           | 5,626,509,327.16                  | 99.79%     | 56,295                   | 99.76%     | 2.87%                   | 30.11                     | 61.93%                  |
| <=           | 30 days      | 36,140.53      | 9,548,478.43                      | 0.17%      | 115                      | 0.20%      | 3.34%                   | 28.68                     | 66.92%                  |
| 30 days      | 60 days      | 7,952.57       | 1,178,588.63                      | 0.02%      | 11                       | 0.02%      | 2.72%                   | 35.09                     | 74.56%                  |
| 60 days      | 90 days      | 15,899.03      | 1,379,605.55                      | 0.02%      | 7                        | 0.01%      | 2.78%                   | 29.91                     | 78.70%                  |
| 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> |              | 59,992.13      | 5,638,615,999.77                  | 100.00%    | 56,428                   | 100.00%    | 2.88%                   | 30.11                     | 61.94%                  |

## 2. Redemption Type

| Description   | Aggregate Outstanding Amount | % of Total     | Nr of Loanparts | % of Total     | Weighted Average Coupon | Weighted Average Maturity | Weighted Average CLTIMV |
|---------------|------------------------------|----------------|-----------------|----------------|-------------------------|---------------------------|-------------------------|
| Interest Only | 1,940,751,325.11             | 34.42%         | 20,769          | 36.81%         | 2.74%                   | 29.56                     | 54.91%                  |
| Annuity       | 2,269,531,534.11             | 40.25%         | 22,576          | 40.01%         | 2.53%                   | 26.72                     | 67.85%                  |
| Lineair       | 462,261,956.46               | 8.20%          | 5,012           | 8.88%          | 2.34%                   | 26.15                     | 60.08%                  |
| Banksavings   | 966,071,184.09               | 17.13%         | 8,071           | 14.30%         | 4.22%                   | 41.05                     | 63.08%                  |
| <b>Total</b>  | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>56,428</b>   | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</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 CLTIMV |
|-----------------------|------------------------------|----------------|---------------|----------------|-------------------------|---------------------------|-------------------------|
| <= 25.000             | 7,189,951.40                 | 0.13%          | 398           | 1.45%          | 2.68%                   | 15.87                     | 8.21%                   |
| 25,000 - 50,000       | 49,389,700.86                | 0.88%          | 1,249         | 4.56%          | 2.63%                   | 18.28                     | 16.69%                  |
| 50,000 - 75,000       | 101,814,545.00               | 1.81%          | 1,604         | 5.85%          | 2.76%                   | 21.16                     | 27.73%                  |
| 75,000 - 100,000      | 208,629,766.11               | 3.70%          | 2,340         | 8.54%          | 2.87%                   | 24.13                     | 39.21%                  |
| 100,000 - 150,000     | 750,933,215.08               | 13.32%         | 5,931         | 21.64%         | 2.98%                   | 28.16                     | 54.23%                  |
| 150,000 - 200,000     | 910,354,309.86               | 16.14%         | 5,219         | 19.04%         | 2.94%                   | 29.85                     | 61.96%                  |
| 200,000 - 250,000     | 873,726,174.56               | 15.50%         | 3,907         | 14.25%         | 2.98%                   | 31.51                     | 65.88%                  |
| 250,000 - 300,000     | 636,873,927.78               | 11.29%         | 2,332         | 8.51%          | 2.98%                   | 31.84                     | 66.64%                  |
| 300,000 - 350,000     | 456,586,567.77               | 8.10%          | 1,410         | 5.14%          | 2.91%                   | 31.68                     | 67.86%                  |
| 350,000 - 400,000     | 343,148,635.16               | 6.09%          | 919           | 3.35%          | 2.88%                   | 31.59                     | 66.40%                  |
| 400,000 - 450,000     | 239,880,557.49               | 4.25%          | 566           | 2.07%          | 2.82%                   | 31.48                     | 67.81%                  |
| 450,000 - 500,000     | 180,039,296.77               | 3.19%          | 381           | 1.39%          | 2.79%                   | 31.98                     | 69.19%                  |
| 500,000 - 550,000     | 140,545,804.64               | 2.49%          | 269           | 0.98%          | 2.80%                   | 31.37                     | 66.14%                  |
| 550,000 - 600,000     | 107,967,304.58               | 1.91%          | 188           | 0.69%          | 2.73%                   | 31.06                     | 67.13%                  |
| 600,000 - 650,000     | 76,226,276.11                | 1.35%          | 122           | 0.45%          | 2.74%                   | 30.35                     | 67.68%                  |
| 650,000 - 700,000     | 77,297,954.31                | 1.37%          | 115           | 0.42%          | 2.80%                   | 31.13                     | 68.95%                  |
| 700,000 - 750,000     | 55,822,559.01                | 0.99%          | 77            | 0.28%          | 2.75%                   | 31.40                     | 66.45%                  |
| 750,000 - 800,000     | 45,126,305.22                | 0.80%          | 58            | 0.21%          | 2.73%                   | 31.22                     | 67.06%                  |
| 800,000 - 850,000     | 41,234,962.99                | 0.73%          | 50            | 0.18%          | 2.50%                   | 29.53                     | 63.80%                  |
| 850,000 - 900,000     | 37,564,817.66                | 0.67%          | 43            | 0.16%          | 2.58%                   | 29.70                     | 63.28%                  |
| 900,000 - 950,000     | 34,318,686.88                | 0.61%          | 37            | 0.13%          | 2.28%                   | 29.95                     | 63.54%                  |
| 950,000 - 1,000,000   | 37,135,420.92                | 0.66%          | 38            | 0.14%          | 2.34%                   | 28.99                     | 58.27%                  |
| > 1.000.000           | 226,809,259.61               | 4.02%          | 156           | 0.57%          | 2.29%                   | 29.73                     | 64.58%                  |
| <b>Total</b>          | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>27,409</b> | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>           |

#### 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                |                              |                |                 |                |                         |                           |                        |
| 1995 - 1996           |                              |                |                 |                |                         |                           |                        |
| 1996 - 1997           |                              |                |                 |                |                         |                           |                        |
| 1997 - 1998           |                              |                |                 |                |                         |                           |                        |
| 1998 - 1999           |                              |                |                 |                |                         |                           |                        |
| 1999 - 2000           |                              |                |                 |                |                         |                           |                        |
| 2000 - 2001           |                              |                |                 |                |                         |                           |                        |
| 2001 - 2002           |                              |                |                 |                |                         |                           |                        |
| 2002 - 2003           |                              |                |                 |                |                         |                           |                        |
| 2003 - 2004           |                              |                |                 |                |                         |                           |                        |
| 2004 - 2005           |                              |                |                 |                |                         |                           |                        |
| 2005 - 2006           |                              |                |                 |                |                         |                           |                        |
| 2006 - 2007           | 48,528,736.78                | 0.86%          | 435             | 0.77%          | 2.64%                   | 23.58                     | 49.39%                 |
| 2007 - 2008           | 41,294,642.51                | 0.73%          | 351             | 0.62%          | 2.94%                   | 26.13                     | 52.32%                 |
| 2008 - 2009           | 51,972,720.89                | 0.92%          | 397             | 0.70%          | 2.82%                   | 29.44                     | 57.74%                 |
| 2009 - 2010           | 59,425,309.19                | 1.05%          | 513             | 0.91%          | 2.94%                   | 32.60                     | 58.33%                 |
| 2010 - 2011           | 86,978,433.78                | 1.54%          | 727             | 1.29%          | 3.51%                   | 32.94                     | 60.72%                 |
| 2011 - 2012           | 648,361,040.88               | 11.50%         | 5,609           | 9.94%          | 4.16%                   | 37.53                     | 63.29%                 |
| 2012 - 2013           | 351,877,960.68               | 6.24%          | 3,644           | 6.46%          | 3.99%                   | 36.73                     | 57.66%                 |
| 2013 - 2014           | 335,907,799.12               | 5.96%          | 3,859           | 6.84%          | 3.42%                   | 29.78                     | 55.60%                 |
| 2014 - 2015           | 365,514,133.17               | 6.48%          | 4,374           | 7.75%          | 3.09%                   | 26.67                     | 53.66%                 |
| 2015 - 2016           | 440,885,253.12               | 7.82%          | 4,782           | 8.47%          | 2.76%                   | 27.95                     | 53.46%                 |
| 2016 - 2017           | 808,969,022.84               | 14.35%         | 8,322           | 14.75%         | 2.39%                   | 28.19                     | 57.70%                 |
| 2017 - 2018           | 1,003,280,565.35             | 17.79%         | 9,989           | 17.70%         | 2.38%                   | 28.70                     | 63.66%                 |
| >= 2018               | 1,395,620,381.46             | 24.75%         | 13,426          | 23.79%         | 2.45%                   | 28.87                     | 71.10%                 |
| <b>Total</b>          | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>56,428</b>   | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>          |

## 5. Seasoning

| From (>=) - Until (<) | Aggregate Outstanding Amount | % of Total     | Nr of Loanparts | % of Total     | Weighted Average Coupon | Weighted Average Maturity | Weighted Average CLTIMV |
|-----------------------|------------------------------|----------------|-----------------|----------------|-------------------------|---------------------------|-------------------------|
| < 1 year              | 581,887,726.85               | 10.32%         | 5,552           | 9.84%          | 2.47%                   | 28.97                     | 73.73%                  |
| 1 year - 2 years      | 1,105,758,955.10             | 19.61%         | 10,718          | 18.99%         | 2.42%                   | 28.79                     | 68.53%                  |
| 2 years - 3 years     | 989,128,076.22               | 17.54%         | 9,952           | 17.64%         | 2.32%                   | 28.59                     | 61.62%                  |
| 3 years - 4 years     | 672,962,418.22               | 11.93%         | 7,099           | 12.58%         | 2.53%                   | 28.11                     | 56.49%                  |
| 4 years - 5 years     | 431,712,433.41               | 7.66%          | 4,745           | 8.41%          | 2.87%                   | 27.67                     | 52.92%                  |
| 5 years - 6 years     | 360,516,710.13               | 6.39%          | 4,303           | 7.63%          | 3.11%                   | 26.63                     | 54.26%                  |
| 6 years - 7 years     | 353,942,195.05               | 6.28%          | 3,922           | 6.95%          | 3.73%                   | 33.88                     | 56.28%                  |
| 7 years - 8 years     | 430,779,688.81               | 7.64%          | 4,071           | 7.21%          | 4.19%                   | 37.34                     | 60.72%                  |
| 8 years - 9 years     | 452,616,341.16               | 8.03%          | 3,907           | 6.92%          | 4.05%                   | 36.82                     | 63.02%                  |
| 9 years - 10 years    | 78,479,243.83                | 1.39%          | 641             | 1.14%          | 3.48%                   | 33.21                     | 61.22%                  |
| >= 10 years           | 180,832,210.99               | 3.21%          | 1,518           | 2.69%          | 2.77%                   | 27.62                     | 54.25%                  |
| <b>Total</b>          | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>56,428</b>   | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>           |

## 6. Legal Maturity

| From (>=) - Until (<) | Aggregate Outstanding Amount | % of Total     | Nr of Loanparts | % of Total     | Weighted Average Coupon | Weighted Average Maturity | Weighted Average CLTIMV |
|-----------------------|------------------------------|----------------|-----------------|----------------|-------------------------|---------------------------|-------------------------|
| < 2018                |                              |                |                 |                |                         |                           |                         |
| 2018 - 2020           | 924,607.06                   | 0.02%          | 24              | 0.04%          | 2.29%                   | 0.12                      | 28.14%                  |
| 2020 - 2025           | 51,410,808.77                | 0.91%          | 1,016           | 1.80%          | 2.41%                   | 3.03                      | 36.40%                  |
| 2025 - 2030           | 142,476,820.59               | 2.53%          | 2,363           | 4.19%          | 2.46%                   | 8.37                      | 36.44%                  |
| 2030 - 2035           | 176,595,014.48               | 3.13%          | 2,700           | 4.78%          | 2.59%                   | 12.74                     | 42.46%                  |
| 2035 - 2040           | 218,731,547.80               | 3.88%          | 2,953           | 5.23%          | 2.72%                   | 17.83                     | 46.84%                  |
| 2040 - 2045           | 636,202,218.57               | 11.28%         | 6,942           | 12.30%         | 2.96%                   | 23.64                     | 55.06%                  |
| 2045 - 2050           | 2,496,183,495.50             | 44.27%         | 23,603          | 41.83%         | 2.45%                   | 27.76                     | 67.20%                  |
| 2050 - 2055           | 442,909,753.04               | 7.85%          | 4,156           | 7.37%          | 3.14%                   | 32.77                     | 57.69%                  |
| 2055 - 2060           | 489,336,694.54               | 8.68%          | 4,235           | 7.51%          | 3.34%                   | 37.70                     | 62.17%                  |
| 2060 - 2065           | 479,315,109.58               | 8.50%          | 4,115           | 7.29%          | 3.58%                   | 42.68                     | 65.27%                  |
| 2065 - 2070           | 385,237,116.01               | 6.83%          | 3,281           | 5.81%          | 3.83%                   | 47.57                     | 67.79%                  |
| 2070 - 2075           | 116,154,369.14               | 2.06%          | 1,002           | 1.78%          | 3.87%                   | 51.77                     | 69.46%                  |
| 2075 - 2080           | 2,877,875.92                 | 0.05%          | 34              | 0.06%          | 3.12%                   | 56.03                     | 70.16%                  |
| 2080 - 2085           | 145,000.00                   | 0.00%          | 2               | 0.00%          | 1.99%                   | 62.83                     | 65.92%                  |
| 2085 - 2090           |                              |                |                 |                |                         |                           |                         |
| 2090 - 2095           |                              |                |                 |                |                         |                           |                         |
| 2095 - 2100           | 46,030.13                    | 0.00%          | 1               | 0.00%          | 2.50%                   | 80.08                     | 63.28%                  |
| >= 2100               | 69,538.64                    | 0.00%          | 1               | 0.00%          | 3.40%                   | 81.17                     | 58.27%                  |
| <b>Total</b>          | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>56,428</b>   | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>           |

## 7. Remaining Legal Tenor

| From (>=) - Until (<) | Aggregate Outstanding Amount | % of Total     | Nr of Loanparts | % of Total     | Weighted Average Coupon | Weighted Average Maturity | Weighted Average CLTIMV |
|-----------------------|------------------------------|----------------|-----------------|----------------|-------------------------|---------------------------|-------------------------|
| < 1 year              | 6,269,154.67                 | 0.11%          | 127             | 0.23%          | 2.24%                   | 0.49                      | 33.07%                  |
| 1 year - 2 years      | 8,715,696.48                 | 0.15%          | 157             | 0.28%          | 2.31%                   | 1.51                      | 38.99%                  |
| 2 years - 3 years     | 9,952,980.22                 | 0.18%          | 209             | 0.37%          | 2.49%                   | 2.52                      | 36.36%                  |
| 3 years - 4 years     | 10,766,695.05                | 0.19%          | 221             | 0.39%          | 2.42%                   | 3.47                      | 35.79%                  |
| 4 years - 5 years     | 12,778,667.02                | 0.23%          | 242             | 0.43%          | 2.45%                   | 4.51                      | 36.16%                  |
| 5 years - 6 years     | 17,481,913.43                | 0.31%          | 329             | 0.58%          | 2.37%                   | 5.48                      | 34.10%                  |
| 6 years - 7 years     | 19,837,467.80                | 0.35%          | 328             | 0.58%          | 2.49%                   | 6.46                      | 36.29%                  |
| 7 years - 8 years     | 17,059,527.56                | 0.30%          | 295             | 0.52%          | 2.41%                   | 7.46                      | 37.59%                  |
| 8 years - 9 years     | 26,559,507.77                | 0.47%          | 450             | 0.80%          | 2.57%                   | 8.50                      | 37.14%                  |
| 9 years - 10 years    | 57,332,879.92                | 1.02%          | 927             | 1.64%          | 2.44%                   | 9.66                      | 36.38%                  |
| 10 years - 11 years   | 30,236,514.41                | 0.54%          | 468             | 0.83%          | 2.57%                   | 10.46                     | 40.81%                  |
| 11 years - 12 years   | 37,849,024.52                | 0.67%          | 610             | 1.08%          | 2.52%                   | 11.43                     | 41.61%                  |
| 12 years - 13 years   | 36,595,752.09                | 0.65%          | 545             | 0.97%          | 2.55%                   | 12.47                     | 40.42%                  |
| 13 years - 14 years   | 36,146,663.74                | 0.64%          | 536             | 0.95%          | 2.67%                   | 13.47                     | 42.70%                  |
| 14 years - 15 years   | 35,464,275.45                | 0.63%          | 538             | 0.95%          | 2.66%                   | 14.47                     | 44.67%                  |
| 15 years - 16 years   | 38,733,514.74                | 0.69%          | 556             | 0.99%          | 2.63%                   | 15.48                     | 43.40%                  |
| 16 years - 17 years   | 38,310,746.41                | 0.68%          | 558             | 0.99%          | 2.69%                   | 16.48                     | 44.20%                  |
| 17 years - 18 years   | 41,804,420.40                | 0.74%          | 584             | 1.03%          | 2.68%                   | 17.43                     | 46.40%                  |
| 18 years - 19 years   | 45,780,350.10                | 0.81%          | 617             | 1.09%          | 2.72%                   | 18.47                     | 48.40%                  |
| 19 years - 20 years   | 53,182,183.35                | 0.94%          | 635             | 1.13%          | 2.80%                   | 19.45                     | 50.21%                  |
| 20 years - 21 years   | 49,193,743.68                | 0.87%          | 572             | 1.01%          | 2.70%                   | 20.52                     | 48.21%                  |
| 21 years - 22 years   | 59,375,895.57                | 1.05%          | 688             | 1.22%          | 2.80%                   | 21.50                     | 49.90%                  |
| 22 years - 23 years   | 71,995,427.31                | 1.28%          | 850             | 1.51%          | 2.86%                   | 22.49                     | 51.62%                  |
| 23 years - 24 years   | 134,919,760.80               | 2.39%          | 1,541           | 2.73%          | 3.04%                   | 23.59                     | 55.64%                  |
| 24 years - 25 years   | 232,746,397.32               | 4.13%          | 2,365           | 4.19%          | 3.03%                   | 24.48                     | 57.13%                  |
| 25 years - 26 years   | 306,191,426.50               | 5.43%          | 3,177           | 5.63%          | 2.82%                   | 25.44                     | 57.14%                  |
| 26 years - 27 years   | 451,092,949.02               | 8.00%          | 4,497           | 7.97%          | 2.55%                   | 26.51                     | 60.53%                  |
| 27 years - 28 years   | 633,191,481.70               | 11.23%         | 6,054           | 10.73%         | 2.32%                   | 27.45                     | 65.14%                  |
| 28 years - 29 years   | 760,278,495.75               | 13.48%         | 6,957           | 12.33%         | 2.39%                   | 28.48                     | 71.69%                  |
| 29 years - 30 years   | 429,950,224.04               | 7.63%          | 3,828           | 6.78%          | 2.50%                   | 29.22                     | 74.78%                  |
| >= 30 years           | 1,928,822,262.95             | 34.21%         | 16,967          | 30.07%         | 3.48%                   | 40.61                     | 63.41%                  |
| <b>Total</b>          | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>56,428</b>   | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>           |

## 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 CLTIMV |
|-----------------------|------------------------------|----------------|---------------|----------------|-------------------------|---------------------------|-------------------------|
| <= 10%                | 10,577,697.05                | 0.19%          | 419           | 1.53%          | 2.57%                   | 17.33                     | 6.42%                   |
| 10% - 20%             | 70,376,672.56                | 1.25%          | 1,272         | 4.64%          | 2.53%                   | 19.65                     | 13.27%                  |
| 20% - 30%             | 144,231,348.27               | 2.56%          | 1,649         | 6.02%          | 2.58%                   | 20.78                     | 21.59%                  |
| 30% - 40%             | 259,172,269.48               | 4.60%          | 1,998         | 7.29%          | 2.62%                   | 23.86                     | 29.83%                  |
| 40% - 50%             | 400,254,810.06               | 7.10%          | 2,451         | 8.94%          | 2.64%                   | 25.37                     | 38.49%                  |
| 50% - 60%             | 602,503,566.90               | 10.69%         | 2,966         | 10.82%         | 2.69%                   | 28.07                     | 47.18%                  |
| 60% - 70%             | 936,468,734.83               | 16.61%         | 3,718         | 13.56%         | 2.70%                   | 30.12                     | 55.66%                  |
| 70% - 80%             | 723,109,284.10               | 12.82%         | 3,164         | 11.54%         | 3.10%                   | 31.47                     | 64.04%                  |
| 80% - 90%             | 1,168,717,330.18             | 20.73%         | 4,292         | 15.66%         | 3.00%                   | 32.70                     | 73.22%                  |
| 90% - 100%            | 1,253,351,934.44             | 22.23%         | 5,231         | 19.08%         | 2.98%                   | 32.11                     | 82.30%                  |
| 100% - 110%           | 45,308,173.75                | 0.80%          | 169           | 0.62%          | 3.76%                   | 36.53                     | 85.47%                  |
| 110% - 120%           | 12,467,167.44                | 0.22%          | 42            | 0.15%          | 3.95%                   | 35.94                     | 89.93%                  |
| 120% - 130%           | 4,849,349.33                 | 0.09%          | 17            | 0.06%          | 3.72%                   | 38.21                     | 100.41%                 |
| 130% - 140%           | 2,969,858.11                 | 0.05%          | 9             | 0.03%          | 3.99%                   | 36.69                     | 103.32%                 |
| 140% - 150%           | 2,189,959.54                 | 0.04%          | 6             | 0.02%          | 4.26%                   | 36.14                     | 114.82%                 |
| > 150%                | 2,067,843.73                 | 0.04%          | 6             | 0.02%          | 3.44%                   | 30.29                     | 184.61%                 |
| <b>Total</b>          | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>27,409</b> | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</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 CLTIMV |
|-----------------------|------------------------------|----------------|---------------|----------------|-------------------------|---------------------------|-------------------------|
| <= 10%                | 20,164,341.47                | 0.36%          | 649           | 2.37%          | 2.54%                   | 18.53                     | 7.65%                   |
| 10% - 20%             | 107,138,854.16               | 1.90%          | 1,660         | 6.06%          | 2.54%                   | 19.88                     | 15.70%                  |
| 20% - 30%             | 246,548,103.19               | 4.37%          | 2,237         | 8.16%          | 2.65%                   | 22.47                     | 25.62%                  |
| 30% - 40%             | 414,502,977.47               | 7.35%          | 2,659         | 9.70%          | 2.65%                   | 25.58                     | 35.46%                  |
| 40% - 50%             | 682,938,501.35               | 12.11%         | 3,517         | 12.83%         | 2.74%                   | 27.43                     | 45.37%                  |
| 50% - 60%             | 966,963,359.81               | 17.15%         | 4,165         | 15.20%         | 2.82%                   | 30.16                     | 55.12%                  |
| 60% - 70%             | 1,061,727,140.73             | 18.83%         | 4,277         | 15.60%         | 3.05%                   | 31.94                     | 64.90%                  |
| 70% - 80%             | 1,069,620,456.42             | 18.97%         | 4,260         | 15.54%         | 3.08%                   | 32.87                     | 74.93%                  |
| 80% - 90%             | 782,182,633.92               | 13.87%         | 2,916         | 10.64%         | 2.84%                   | 32.24                     | 84.38%                  |
| 90% - 100%            | 277,058,997.77               | 4.91%          | 1,039         | 3.79%          | 2.72%                   | 31.04                     | 93.32%                  |
| 100% - 110%           | 4,797,121.00                 | 0.09%          | 15            | 0.05%          | 3.75%                   | 35.37                     | 104.21%                 |
| 110% - 120%           | 2,162,092.34                 | 0.04%          | 5             | 0.02%          | 4.12%                   | 37.35                     | 113.22%                 |
| 120% - 130%           | 743,576.41                   | 0.01%          | 4             | 0.01%          | 4.87%                   | 34.77                     | 123.88%                 |
| 130% - 140%           | 426,547.16                   | 0.01%          | 1             | 0.00%          | 4.27%                   | 31.31                     | 138.13%                 |
| 140% - 150%           | 190,530.90                   | 0.00%          | 1             | 0.00%          | 3.30%                   | 25.58                     | 145.68%                 |
| > 150%                | 1,450,765.67                 | 0.03%          | 4             | 0.01%          | 3.21%                   | 30.61                     | 203.39%                 |
| <b>Total</b>          | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>27,409</b> | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</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 CLTIMV |
|-----------------------|------------------------------|----------------|-----------------|----------------|-------------------------|---------------------------|-------------------------|
| < 0.5%                | 10,348,141.00                | 0.18%          | 27              | 0.05%          | 0.18%                   | 28.15                     | 53.12%                  |
| 0.5% - 1.0%           | 7,918,097.48                 | 0.14%          | 13              | 0.02%          | 0.76%                   | 24.65                     | 65.06%                  |
| 1.0% - 1.5%           | 34,244,679.90                | 0.61%          | 394             | 0.70%          | 1.38%                   | 27.05                     | 50.90%                  |
| 1.5% - 2.0%           | 892,300,381.65               | 15.82%         | 9,245           | 16.38%         | 1.77%                   | 27.21                     | 57.10%                  |
| 2.0% - 2.5%           | 1,508,549,095.26             | 26.75%         | 15,816          | 28.03%         | 2.22%                   | 27.02                     | 58.22%                  |
| 2.5% - 3.0%           | 1,290,667,637.19             | 22.89%         | 12,346          | 21.88%         | 2.68%                   | 29.79                     | 67.52%                  |
| 3.0% - 3.5%           | 617,866,669.31               | 10.96%         | 6,018           | 10.66%         | 3.17%                   | 30.63                     | 65.55%                  |
| 3.5% - 4.0%           | 250,724,992.33               | 4.45%          | 2,605           | 4.62%          | 3.66%                   | 31.52                     | 64.53%                  |
| 4.0% - 4.5%           | 299,882,127.57               | 5.32%          | 3,131           | 5.55%          | 4.24%                   | 35.14                     | 60.42%                  |
| 4.5% - 5.0%           | 386,273,297.01               | 6.85%          | 3,685           | 6.53%          | 4.70%                   | 38.11                     | 62.81%                  |
| 5.0% - 5.5%           | 250,959,312.26               | 4.45%          | 2,332           | 4.13%          | 5.17%                   | 37.56                     | 62.92%                  |
| 5.5% - 6.0%           | 81,581,250.14                | 1.45%          | 732             | 1.30%          | 5.65%                   | 37.79                     | 63.91%                  |
| 6.0% - 6.5%           | 6,883,853.23                 | 0.12%          | 77              | 0.14%          | 6.09%                   | 37.45                     | 64.25%                  |
| 6.5% - 7.0%           | 368,943.72                   | 0.01%          | 5               | 0.01%          | 6.82%                   | 26.22                     | 62.56%                  |
| >= 7.0%               | 47,521.72                    | 0.00%          | 2               | 0.00%          | 7.24%                   | 24.88                     | 73.60%                  |
| <b>Total</b>          | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>56,428</b>   | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>           |

## 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 CLTIV |
|-----------------------|------------------------------|----------------|-----------------|----------------|-------------------------|---------------------------|------------------------|
| < 1 year              | 282,150,218.03               | 5.00%          | 3,121           | 5.53%          | 2.12%                   | 28.95                     | 55.02%                 |
| 1 year - 2 years      | 230,946,717.23               | 4.10%          | 2,237           | 3.96%          | 4.18%                   | 35.83                     | 63.36%                 |
| 2 years - 3 years     | 333,389,576.09               | 5.91%          | 3,200           | 5.67%          | 4.29%                   | 37.52                     | 62.45%                 |
| 3 years - 4 years     | 226,125,665.10               | 4.01%          | 2,494           | 4.42%          | 4.02%                   | 34.97                     | 58.34%                 |
| 4 years - 5 years     | 152,521,415.26               | 2.70%          | 1,782           | 3.16%          | 3.51%                   | 27.27                     | 55.97%                 |
| 5 years - 6 years     | 318,773,000.22               | 5.65%          | 3,411           | 6.04%          | 2.92%                   | 28.09                     | 54.12%                 |
| 6 years - 7 years     | 544,510,894.14               | 9.66%          | 5,602           | 9.93%          | 2.51%                   | 27.82                     | 55.34%                 |
| 7 years - 8 years     | 905,114,100.02               | 16.05%         | 8,844           | 15.67%         | 2.26%                   | 28.71                     | 59.47%                 |
| 8 years - 9 years     | 859,476,938.04               | 15.24%         | 8,167           | 14.47%         | 2.32%                   | 28.76                     | 66.55%                 |
| 9 years - 10 years    | 422,699,411.71               | 7.50%          | 4,087           | 7.24%          | 2.32%                   | 28.53                     | 70.21%                 |
| 10 years - 11 years   | 51,116,764.86                | 0.91%          | 567             | 1.00%          | 3.11%                   | 28.96                     | 57.41%                 |
| 11 years - 12 years   | 59,594,220.85                | 1.06%          | 676             | 1.20%          | 3.88%                   | 31.81                     | 56.07%                 |
| 12 years - 13 years   | 88,999,519.20                | 1.58%          | 976             | 1.73%          | 3.79%                   | 32.53                     | 58.27%                 |
| 13 years - 14 years   | 79,763,119.17                | 1.41%          | 833             | 1.48%          | 3.50%                   | 31.48                     | 62.91%                 |
| 14 years - 15 years   | 27,209,969.06                | 0.48%          | 296             | 0.52%          | 3.51%                   | 29.28                     | 64.26%                 |
| 15 years - 16 years   | 56,455,929.91                | 1.00%          | 596             | 1.06%          | 3.41%                   | 29.42                     | 55.30%                 |
| 16 years - 17 years   | 207,483,850.11               | 3.68%          | 2,015           | 3.57%          | 3.21%                   | 30.22                     | 58.85%                 |
| 17 years - 18 years   | 245,901,123.72               | 4.36%          | 2,356           | 4.18%          | 3.15%                   | 30.60                     | 63.32%                 |
| 18 years - 19 years   | 197,672,018.05               | 3.51%          | 1,924           | 3.41%          | 3.16%                   | 30.68                     | 69.30%                 |
| 19 years - 20 years   | 283,678,915.87               | 5.03%          | 2,634           | 4.67%          | 2.83%                   | 29.67                     | 75.15%                 |
| 20 years - 21 years   | 7,028,378.19                 | 0.12%          | 73              | 0.13%          | 3.78%                   | 35.36                     | 62.71%                 |
| 21 years - 22 years   | 17,150,261.54                | 0.30%          | 130             | 0.23%          | 5.15%                   | 41.31                     | 65.80%                 |
| 22 years - 23 years   | 14,092,761.72                | 0.25%          | 129             | 0.23%          | 5.29%                   | 43.24                     | 65.09%                 |
| 23 years - 24 years   | 4,486,006.08                 | 0.08%          | 43              | 0.08%          | 4.75%                   | 38.98                     | 67.37%                 |
| 24 years - 25 years   | 2,969,959.20                 | 0.05%          | 28              | 0.05%          | 3.86%                   | 29.31                     | 78.38%                 |
| 25 years - 26 years   | 5,483,217.71                 | 0.10%          | 58              | 0.10%          | 4.07%                   | 28.08                     | 62.75%                 |
| 26 years - 27 years   | 4,711,168.96                 | 0.08%          | 49              | 0.09%          | 3.77%                   | 28.32                     | 62.65%                 |
| 27 years - 28 years   | 2,549,431.29                 | 0.05%          | 31              | 0.05%          | 3.66%                   | 27.73                     | 57.76%                 |
| 28 years - 29 years   | 3,778,062.50                 | 0.07%          | 34              | 0.06%          | 3.72%                   | 28.68                     | 76.39%                 |
| 29 years - 30 years   | 2,783,385.94                 | 0.05%          | 35              | 0.06%          | 3.50%                   | 28.93                     | 79.18%                 |
| 30 year >=            |                              |                |                 |                |                         |                           |                        |
| <b>Total</b>          | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>56,428</b>   | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>          |

## 12. Interest Payment Type

| Description  | Aggregate Outstanding Amount | % of Total     | Nr of Loanparts | % of Total     | Weighted Average Coupon | Weighted Average Maturity | Weighted Average CLTIMV |
|--------------|------------------------------|----------------|-----------------|----------------|-------------------------|---------------------------|-------------------------|
| Floating     | 84,950,836.20                | 1.51%          | 961             | 1.70%          | 1.58%                   | 27.77                     | 53.85%                  |
| Fixed        | 5,553,665,163.57             | 98.49%         | 55,467          | 98.30%         | 2.89%                   | 30.14                     | 62.07%                  |
| <b>Total</b> | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>56,428</b>   | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>           |

### 13. Property Description

| Description  | Aggregate Outstanding Amount | % of Total     | Nr of Loans   | % of Total     | Weighted Average Coupon | Weighted Average Maturity | Weighted Average CLTIMV |
|--------------|------------------------------|----------------|---------------|----------------|-------------------------|---------------------------|-------------------------|
| Appartement  | 711,753,537.14               | 12.62%         | 4,731         | 17.26%         | 2.74%                   | 27.08                     | 59.95%                  |
| House        | 4,926,862,462.63             | 87.38%         | 22,678        | 82.74%         | 2.89%                   | 30.55                     | 62.23%                  |
| Business     |                              |                |               |                |                         |                           |                         |
| Other        |                              |                |               |                |                         |                           |                         |
| <b>Total</b> | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>27,409</b> | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>           |

## 14. Geographical Distribution (by province)

| Province      | Aggregate Outstanding Amount | % of Total     | Nr of Loans   | % of Total     | Weighted Average Coupon | Weighted Average Maturity | Weighted Average CLTIMV |
|---------------|------------------------------|----------------|---------------|----------------|-------------------------|---------------------------|-------------------------|
| Groningen     | 108,928,336.13               | 1.93%          | 680           | 2.48%          | 2.82%                   | 29.47                     | 65.75%                  |
| Friesland     | 268,228,366.41               | 4.76%          | 1,733         | 6.32%          | 2.61%                   | 27.79                     | 61.79%                  |
| Drenthe       | 142,416,751.62               | 2.53%          | 863           | 3.15%          | 2.79%                   | 28.72                     | 64.96%                  |
| Overijssel    | 369,024,469.90               | 6.54%          | 1,996         | 7.28%          | 2.94%                   | 30.48                     | 64.95%                  |
| Gelderland    | 668,840,188.14               | 11.86%         | 3,403         | 12.42%         | 2.86%                   | 29.75                     | 62.95%                  |
| Flevoland     | 97,066,864.96                | 1.72%          | 532           | 1.94%          | 2.84%                   | 30.50                     | 63.91%                  |
| Utrecht       | 546,863,293.88               | 9.70%          | 2,213         | 8.07%          | 2.90%                   | 30.77                     | 60.79%                  |
| Noord-Holland | 930,834,078.05               | 16.51%         | 3,561         | 12.99%         | 2.74%                   | 30.23                     | 58.56%                  |
| Zuid-Holland  | 1,066,133,714.04             | 18.91%         | 5,133         | 18.73%         | 2.98%                   | 30.65                     | 61.62%                  |
| Zeeland       | 126,616,220.18               | 2.25%          | 773           | 2.82%          | 2.93%                   | 29.42                     | 65.59%                  |
| Noord-Brabant | 1,011,223,716.27             | 17.93%         | 4,849         | 17.69%         | 2.92%                   | 30.32                     | 62.01%                  |
| Limburg       | 302,440,000.19               | 5.36%          | 1,673         | 6.10%          | 3.00%                   | 29.37                     | 64.60%                  |
| Unspecified   |                              |                |               |                |                         |                           |                         |
| <b>Total</b>  | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>27,409</b> | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>           |

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**15. Occupancy**

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| Description    | Aggregate Outstanding Amount | % of Total     | Nr of Loans   | % of Total     | Weighted Average Coupon | Weighted Average Maturity | Weighted Average CLTMV |
|----------------|------------------------------|----------------|---------------|----------------|-------------------------|---------------------------|------------------------|
| Owner Occupied | 5,638,615,999.77             | 100.00%        | 27,409        | 100.00%        | 2.88%                   | 30.11                     | 61.94%                 |
| Buy-to-let     |                              |                |               |                |                         |                           |                        |
| <b>Total</b>   | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>27,409</b> | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>          |

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## 16. Loanpart Payment Frequency

| Description   | Aggregate Outstanding Amount | % of Total     | Nr of Loans   | % of Total     | Weighted Average Coupon | Weighted Average Maturity | Weighted Average CLTIMV |
|---------------|------------------------------|----------------|---------------|----------------|-------------------------|---------------------------|-------------------------|
| Monthly       | 5,638,615,999.77             | 100.00%        | 27,409        | 100.00%        | 2.88%                   | 30.11                     | 61.94%                  |
| Quarterly     |                              |                |               |                |                         |                           |                         |
| Semi-annually |                              |                |               |                |                         |                           |                         |
| Annually      |                              |                |               |                |                         |                           |                         |
| <b>Total</b>  | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>27,409</b> | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>           |



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**17. Guarantee Type**

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| Description       | Aggregate Outstanding Amount | % of Total     | Nr of Loans   | % of Total     | Weighted Average Coupon | Weighted Average Maturity | Weighted Average CLTIMV |
|-------------------|------------------------------|----------------|---------------|----------------|-------------------------|---------------------------|-------------------------|
| NHG Guarantee     | 1,347,609,427.77             | 23.90%         | 8,719         | 31.81%         | 3.28%                   | 33.26                     | 69.51%                  |
| Non-NHG Guarantee | 4,291,006,572.00             | 76.10%         | 18,690        | 68.19%         | 2.75%                   | 29.12                     | 59.57%                  |
| <b>Total</b>      | <b>5,638,615,999.77</b>      | <b>100.00%</b> | <b>27,409</b> | <b>100.00%</b> | <b>2.88%</b>            | <b>30.11</b>              | <b>61.94%</b>           |

## Glossary

| Term                       | Definition / Calculation   |
|----------------------------|--|
| Account Bank               | The bank at which the AIC Account is maintained from time to time being, as at the Programme Date, Rabobank and following termination of the AIC Account Agreement, such other replacement account bank as may be appointed in accordance with the AIC Account Agreement (unless the context otherwise requires).  |
| ACT                        | Asset Cover Test. Asset Cover Test has the meaning ascribed to such term in Clause 3 (Asset Cover Test) of the Asset Monitor Agreement.  |
| ACT (alfa)                 | " $\alpha$ " means for each Transferred Receivable the lower of its Current Balance and the sum of the following elements, to the extent applicable to it: <ul style="list-style-type: none"> <li>(a) if it is a Category 3 Receivable: an amount calculated on the basis of a method notified to the Rating Agency related to the Savings and Accrued Savings Interest in connection with such Transferred Receivable, provided that no amount will be deducted if and to the extent that a Master Sub-Participation Agreement is effective in relation to the relevant Transferred Receivable;</li> <li>(b) if it was used to fund a Construction Deposit: the amount of the Construction Deposit;</li> <li>(c) if it was in breach of the Receivable Warranties as of the relevant Transfer Date: such amount as is necessary to reduce its Adjusted Current Balance or Current Balance, as the case may be, to zero;</li> <li>(d) if it is a Defaulted Receivable: such amount as is necessary to reduce its Current Balance to zero;</li> <li>(e) if it is 3 months or more in arrears (other than any Defaulted Receivable): such amount as is necessary to reduce its Current Balance to 30 per cent. of its Current Balance;</li> <li>(f) if it is a Bank Savings Receivable: the amount standing to the credit of the related Bank Savings Account, unless it concerns a Participation Receivable, in which case an amount equal to the relevant Participation is already deducted as part of the definition of Net Outstanding Principal Balance;</li> <li>(g) if any of the Issuer's ratings from the Rating Agency fall below the relevant minimum rating determined to be applicable or agreed by the Rating Agency, being as at the Programme Date 'P-1(cr)' (short-term) by Moody's and the related Borrower has a deposit with Rabobank or any other Originator that engages in the business of, amongst other things, attracting or accepting deposits: an amount equal to the amount by which the aggregate deposits of such Borrower (other than any deposit relating to a Bank Savings Loan) exceeds EUR 100,000 (or such other amount which is not advanced to a Borrower in accordance with the Dutch deposit guarantee scheme (depositgarantiestelsel)); and/or</li> <li>(h) if the Originator has a Residual Claim (excluding, for the avoidance of doubt, a Further Advance) and (i) a RC Trigger Event has occurred and (ii) a RC Deduction Notice has been delivered to the CBC and the Trustee: an amount equal to the Deductible Residual Claim;</li> </ul> |
| ACT (bêta)                 | For each Transferred Receivable the lower of (i) the LTV Cut-Off Percentage of its Indexed Valuation and (ii) $\alpha$ minus L. "L" means for each Transferred 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 $\alpha$ , L shall equal $\alpha$ ;   |
| ACT A                      | The lower of: <ul style="list-style-type: none"> <li>(a) the sum of all Adjusted Current Balances of all Transferred Receivables. The "Adjusted Current Balance" of a Transferred Receivable is the lower of: <ul style="list-style-type: none"> <li>(i) the Current Balance of such Transferred Receivable minus <math>\alpha</math>; and</li> <li>(ii) the LTV Cut-Off Percentage of the Indexed Valuation relating to such Transferred Receivable, minus <math>\beta</math>; and</li> </ul> </li> <li>(b) the Asset Percentage of: the sum of the Current Balance minus <math>\alpha</math> of all Transferred Receivables;</li> </ul>  |
| ACT B                      | The aggregate amount of all Principal Receipts, all Adjusted Revenue Receipts on the Transferred Receivables and (without double counting) all amounts received by the CBC under any Swap Agreement after netting up to the end of the immediately preceding Calculation Period which have not been applied in accordance with the Trust Deed;   |
| ACT C                      | The aggregate amount of (i) all Transferred Collateral in cash which has not been applied in accordance with the Trust Deed and (ii) the amounts standing to the credit of the Reserve Ledger;   |
| ACT D                      | The aggregate outstanding principal balance of all Transferred Collateral in Substitution Assets and accrued interest thereon which has not been applied in accordance with the Trust Deed. Substitution Assets will be valued on a monthly basis and be taken into account for their mark-to-market value at a discount based on a methodology proposed to the Rating Agency;   |
| ACT E                      | Not applicable   |
| ACT X                      | In respect of each Series of Covered Bonds in respect of which no Portfolio Swap is entered into by the CBC, for as long as (i) the Issuer's rating from the Rating Agency falls below the relevant minimum rating determined to be applicable or agreed by the Rating Agency, being as at the Programme Date 'P-1(cr)' by Moody's and (ii) the interest payable in respect of the relevant Series of Covered Bonds (expressed as a percentage per annum) exceeds the weighted average interest rate of all Transferred Assets, an amount equal to the higher of: <ul style="list-style-type: none"> <li>(a) zero; and</li> <li>(b) the product of: <ul style="list-style-type: none"> <li>(i) the aggregate of: <ul style="list-style-type: none"> <li>(A) the interest (expressed as a percentage per annum) payable in respect of the relevant Series of Covered Bonds in respect of which no Portfolio Swap is entered into by the CBC less</li> <li>(B) the weighted average interest rate of all Transferred Assets;</li> </ul> </li> <li>(ii) the remaining maturity in years of the relevant Series of Covered Bonds;</li> <li>(iii) the aggregate Principal Amount Outstanding of the relevant Series of Covered Bonds;</li> </ul> </li> </ul> For the purpose of calculating the interest payable by the CBC in respect of any Series of Covered Bonds which is a Floating Rate Covered Bond, the interest as most recently determined in respect of such Series of Covered Bonds shall be used.   |
| ACT Y                      | Means: <ul style="list-style-type: none"> <li>(a) if the Issuer's rating from the Rating Agency falls below the relevant minimum rating determined to be applicable or agreed by the Rating Agency, being as at the Programme Date 'Baa1(cr)' by Moody's, an amount equal to the Net Outstanding Principal Balance of all Receivables on the last day of the month immediately preceding the Calculation Date multiplied by the Monthly Payment Ratio as calculated in respect of the calendar month immediately preceding the Calculation Date, in connection with commingling risk; or</li> <li>(b) if <ul style="list-style-type: none"> <li>(i) the Issuer's credit rating from the Rating Agency is at least equal the relevant minimum rating determined to be applicable or agreed by the Rating Agency, being as at the Programme Date 'Baa1(cr)'; or</li> <li>(ii) following the occurrence of a Notification Event and the relevant Borrowers have been notified of the assignment of the Receivables,</li> </ul> </li> </ul> zero;  |
| Asset Percentage           | 100% or such other percentage figure as is determined from time to time in accordance with the Asset Monitor Agreement.  |
| 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.  |
| Calculation Date           | The date falling two 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                        | Covered Bond Company 2.B.V.  |
| CLTIMV                     | Current Loan to Indexed Market Value means the ratio calculated by dividing the current outstanding loan amount by the Indexed Valuation.  |
| CLTOMV                     | Current Loan to Original Market Value means the ratio calculated by dividing the current outstanding loan amount by the Market Value.  |

| Term                              | Definition / Calculation  |
|-----------------------------------|---|
| Construction Deposit              | Certain Eligible Receivables result from a mortgage loan agreement under which the relevant Borrower has requested part of the loan to be disbursed into a blocked deposit account specifically opened in his name for such purpose, in anticipation of construction or improvement costs to be incurred by him at a later stage in connection with the Property (a "Construction Deposit"; bouwdepot)  |
| Credit Rating                     | An assessment of the credit worthiness of the notes assigned by the credit rating agencies.   |
| Current Balance                   | In relation to an Eligible Receivable at any date, the aggregate (without double counting) of the Net Outstanding Principal Balance, Accrued Interest (unless it concerns calculations for either the Asset Cover Test or the Amortisation Test Aggregate Receivable Amount, in which case Accrued Interest will not be included) and Arrears of Interest as at that date;  |
| Index                             | The index of increases or decreases, as the case may be, of house prices issued by the Land Registry in relation to residential properties in The Netherlands.  |
| Indexed Valuation                 | At any date in relation to any Transferred Receivable secured over any Property:<br>(a) where the Original Market Value of that Property is equal to or greater than the Price Indexed Valuation as at that date, the Price Indexed Valuation; or<br>(b) where the Original Market Value of that Property 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 comply with Article 129 CRR and the Issuer wishes to apply such different percentage, then such different percentage) of the difference between the Original Market Value and the Price Indexed Valuation; |
| IRS                               | Interest rate swap (if any)   |
| Liquidity Buffer Test             | Means a monthly check, whether the Available Liquidity Buffer is equal to / or higher than the Required Liquidity Buffer, calculated in accordance with article 40(g) of the Decree on Prudential Rules under the FSA (Besluit prudentiele regels Wft) and annually checked by the Asset Monitor.   |
| Loan                              | Any loan (including the Initial Advance and any Further Advance) or loan part (leningdeel) granted by the relevant Originator to a Borrower pursuant to the terms of a Loan Agreement;  |
| Loanpart(s)                       | One or more of the loan parts (leningdelen) of which a Rabobank Mortgage Loan consists.   |
| LTV Cut-Off Percentage            | Such percentage as is required from time to time for the Covered Bonds to comply with Article 129 CRR, currently being 80% for all Transferred Receivables.   |
| Market Value                      | The market value (marktwaarde) given to that Property by the most recent valuation addressed to the Originator that transferred the relevant Transferred Receivable to the CBC;   |
| Maturity Date (Bonds)             | In respect of a Series the Interest Payment Date which falls no more than 45 years after the Issue Date of such Series and 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;  |
| Minimum Overcollateralization     | The minimum overcollateralization required by either law, the programme documentation or rating agencies.   |
| Net Outstanding Principal Balance | In relation to a Transferred Receivable, at any date, the Gross Outstanding Principal Balance of such Receivable less, if it is a Participation Receivable, an amount equal to the Participation on such date.  |
| NHG Guarantee                     | Guarantees (borgtochten) issued by Stichting Waarborgfonds Eigen Woningen under the terms and conditions of the National Mortgage Guarantee (Nationale Hypotheek Garantie), as from time to time amended;   |
| Nominal OC                        | The actual overcollateralization which is calculated by dividing (i) the total outstanding balance of the cover assets included in the cover pool by (ii) the total amount of outstanding covered bonds (both excluding accrued interest).  |
| NPV assumptions (when stated)     | Not applicable  |
| Occupancy                         | The way the mortgaged property is used (e.g. owner occupied).   |
| Original Market Value             | The market value (marktwaarde) given to that Property by the most recent valuation addressed to the Originator that transferred the relevant Transferred Receivable to the CBC;   |
| Originator                        | Rabobank including any of its predecessors  |
| Pre-Maturity Liquidity Ledger     | Not applicable  |
| Remaining Tenor                   | The time in years from the reporting date to the maturity date of a loan.   |
| Required Liquidity Buffer         | Means an amount which is such amount as required for covered bonds pursuant to the CB Regulations to meet the obligation regarding interest payments and redemptions (the latter only in case of hard bullet covered bonds) under the covered bonds for the following six (6) months period including senior cost.  |
| Reserve Fund                      | Pursuant to the Trust Deed, the CBC will be required to maintain a Reserve Fund on the AIC Account (which Reserve Fund is administered through the Reserve Fund Ledger). In consideration for the CBC to assume the Guarantee, the Issuer will transfer to the CBC an amount equal to the Reserve Fund Required Amount and such further amounts as are necessary from time to time to ensure that an amount up to the Reserve Fund Required Amount is standing to the credit of the Reserve Fund Ledger.  |
| Savings                           | With respect to (i) a Category 3 Receivable, the savings part of all premiums received by the Participant from the relevant Borrower under or pursuant to the relevant insurance policy, and (ii) a Bank Savings Receivable, all payments made by the relevant Borrower to the related Bank Savings Account   |
| Seasoning                         | The time between the origination of the relevant loan and the respective reporting period.  |
| Series                            | A Tranche of Covered Bonds together with any further Tranche or Tranches of Covered Bonds which are (i) expressed to be consolidated and form a single series and (ii) identical in all respects (including as to listing) except for their respective Issue Dates, Interest Commencement Dates and/or Issue Prices.  |
| Servicer                          | Rabobank  |

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**Contact Information**


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|---------------------------|--|--------------------------------|---|
| <b>Account Bank</b>       | Coöperatieve Rabobank U.A.<br>Croeselaan 18<br>3521 CB Utrecht<br>The Netherlands                                | <b>Administrator</b>           | Coöperatieve Rabobank U.A.<br>Croeselaan 18<br>3521 CB Utrecht<br>The Netherlands   |
| <b>Arranger</b>           | Coöperatieve Rabobank U.A.<br>Croeselaan 18<br>3521 CB Utrecht<br>The Netherlands                                | <b>Asset Monitor</b>           | KPMG Accountants N.V.<br>Laan van Langerhuize 1<br>1186 DS Amstelveen<br>The Netherlands                                  |
| <b>CBC</b>                | Rabo Covered Bond Company 2 B.V.<br>Prins Bernhardplein 200<br>1097 JB Amsterdam<br>The Netherlands              | <b>CBC's Director</b>          | Intertrust Management B.V.<br>Prins Bernhardplein 200<br>1097 JB Amsterdam<br>The Netherlands                             |
| <b>Dealer</b>             | Coöperatieve Rabobank U.A.<br>Croeselaan 18<br>3521 CB Utrecht<br>The Netherlands                                | <b>Guarantor</b>               | Rabo Covered Bond Company 2 B.V.<br>Prins Bernhardplein 200<br>1097 JB Amsterdam<br>The Netherlands                       |
| <b>Holding</b>            | Stichting Holding Rabo Covered Bond Company 2<br>Prins Bernhardplein 200<br>1097 JB Amsterdam<br>The Netherlands | <b>Initial Originators</b>     | Coöperatieve Rabobank U.A.<br>Croeselaan 18<br>3521 CB Utrecht<br>The Netherlands   |
| <b>Issuer</b>             | Coöperatieve Rabobank U.A.<br>Croeselaan 18<br>3521 CB Utrecht<br>The Netherlands                                | <b>Issuer or Administrator</b> | Coöperatieve Rabobank U.A.<br>Croeselaan 18<br>3521 CB Utrecht<br>The Netherlands   |
| <b>Listing Agent</b>      | Coöperatieve Rabobank U.A.<br>Croeselaan 18<br>3521 CB Utrecht<br>The Netherlands                                | <b>Principal Paying Agent</b>  | Coöperatieve Rabobank U.A.<br>Croeselaan 18<br>3521 CB Utrecht<br>The Netherlands   |
| <b>Servicer</b>           | Coöperatieve Rabobank U.A.<br>Croeselaan 18<br>3521 CB Utrecht<br>The Netherlands                                | <b>Trustee</b>                 | Stichting Security Trustee Rabo Covered Bond Company 2<br>Prins Bernhardplein 200<br>1097 JB Amsterdam<br>The Netherlands |
| <b>Trustee's Director</b> | Amsterdamsch Trustee's Kantoor B.V.<br>Prins Bernhardplein 200<br>1097 JB Amsterdam<br>The Netherlands           |                                |   |