

ADMINISTRATION AGREEMENT

dated 4 May 2021

between

AEGON BANK N.V.

as Administrator

and

AEGON SB COVERED BOND COMPANY B.V.

as CBC

and

**STICHTING SECURITY TRUSTEE AEGON SB COVERED
BOND COMPANY**

as Security Trustee

TABLE OF CONTENTS

Clause		Page
1	INTERPRETATION	3
2	APPOINTMENT OF ADMINISTRATOR.....	4
3	THE CBC SERVICES	5
4	COMPLIANCE WITH ASSET COVER TEST AND AMORTISATION TEST	7
5	CBC TRANSACTION ACCOUNTS	8
6	LEDGERS	9
7	CALCULATIONS/REPORTS.....	10
8	APPLICATION OF SUMS RECEIVED	10
9	SWAP AGREEMENTS	11
10	CBC ACCOUNT AGREEMENT	12
11	RESERVE ACCOUNT	12
12	RETRANSFER	12
13	NEW TRANSFERS	12
14	PARTICIPATION AGREEMENTS.....	12
15	NO LIABILITY	13
16	REMUNERATION.....	13
17	COSTS AND EXPENSES	13
18	INFORMATION.....	13
19	DATA PROTECTION	15
20	COVENANTS OF THE ADMINISTRATOR.....	15
21	SERVICES NON-EXCLUSIVE	16
22	TERMINATION	16
23	SECURITY TRUSTEE.....	21
24	FURTHER ASSURANCE	21
25	NOTICES	22
26	NO ASSIGNMENT	22
27	NO DISSOLUTION, NO NULLIFICATION	23
28	GOVERNING LAW AND JURISDICTION.....	23

Schedule 1 : The CBC Services

Schedule 2 : Form of Monthly Information Report

Schedule 3 : Form of Investor Report (including the Asset Cover Report)

THIS ADMINISTRATION AGREEMENT is dated 4 May 2021 and made between:

1. **AEGON BANK N.V.**, a public limited liability company (*naamloze vennootschap*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands;
2. **AEGON SB COVERED BOND COMPANY B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands; and
3. **STICHTING SECURITY TRUSTEE AEGON SB COVERED BOND COMPANY**, a foundation (*stichting*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands.

WHEREAS:

- (A) The Issuer has decided to set up the Programme pursuant to which the Issuer will issue Covered Bonds from time to time.
- (B) The Transferor has agreed to transfer and the CBC has agreed to accept the transfer of the Eligible Assets under the terms of or pursuant to the Guarantee Support Agreement.
- (C) Under the Pledge Agreements the CBC has pledged and has agreed to pledge, *inter alia*, the Transferred Assets to the Security Trustee as security for the Security Trustee Secured Liabilities.
- (D) Under the Swap Agreement(s) (if any), the CBC and each Swap Counterparty may agree to make certain payments.
- (E) The Administrator is willing to provide the CBC Services to the CBC subject to and in accordance with the terms of this Agreement.

IT IS AGREED as follows:

1 INTERPRETATION

- 1.1 In this Agreement (including its recitals), except so far as the context otherwise requires, words, expressions and capitalised terms used herein and not otherwise defined or construed herein shall have the same meanings defined or construed in the master definitions agreement dated 4 May 2021 and signed by, amongst others, the parties to this Agreement, as the same may be amended, restated, supplemented or otherwise modified from time to time (the "**Master Definitions Agreement**"). The rules of usage and of interpretation as set forth in the Master Definitions Agreement and all other agreements and understandings between the parties hereto contained therein shall apply to this Agreement, unless otherwise provided herein.
- 1.2 The expression "**Agreement**" shall herein mean this Administration Agreement including its schedules.
- 1.3 This Agreement expresses and describes Dutch legal concepts in English and not in their original Dutch terms. Consequently, this Agreement is concluded on the express condition that all words, terms and expressions used herein shall be construed and interpreted in accordance with the laws of the Netherlands.
- 1.4 The Security Trustee has agreed to become a party to this Agreement only for the purpose of taking the benefit of certain provisions of this Agreement expressed to be for its benefit and for the better preservation and enforcement of its rights under the Pledge Agreements and, save as aforesaid, the Security Trustee shall assume no obligations or liabilities whatsoever to the Administrator or the CBC by virtue of the provisions thereof.

2 APPOINTMENT OF ADMINISTRATOR

- 2.1 The CBC appoints Aegon Bank N.V. as Administrator to provide the services as set forth in this Agreement and **Schedule 1** hereto (the "**CBC Services**") and Aegon Bank N.V. accepts such appointment on the terms of and subject to the conditions of this Agreement.
- 2.2 For the avoidance of doubt, during the continuance of its appointment under this Agreement, the Administrator shall, subject to the terms and conditions of this Agreement, have the full power, authority and right to do or cause to be done any and all things which it reasonably considers

necessary, convenient or incidental to the provision of the CBC Services excluding, for the avoidance of doubt, any act of disposal (*beschikkingshandelingen*), provided that they will not involve and cannot result in a breach of any of the provisions of the Transaction Documents and provided furthermore that the CBC and its directors shall not be required or obliged at any time to comply with any directions which the Administrator may give with respect to the operating and financial policies of the CBC. The Administrator hereby acknowledges that all powers to determine the operating and financial policies of the CBC are, and shall at all times remain, vested in the CBC and its directors and none of the provisions of this Agreement shall be construed in a manner inconsistent with this Clause.

3 THE CBC SERVICES

3.1 The duty of the Administrator shall be to provide the CBC Services upon the terms of and subject to the conditions of this Agreement.

3.2 When providing the CBC Services, the Administrator shall have due regard to the interests of the CBC and the Secured Creditors.

3.3 Approvals and authorisations

The Administrator shall prepare and submit on behalf of the CBC all necessary applications and requests for any approval, authorisation, consent or licence required by the CBC in connection with the CBC Services and the exercise of its rights and the performance of its obligations thereunder and shall, so far as it reasonably can do so, perform the CBC Services in such a way as not to prejudice the continuation of any such approval, authorisation, consent or licence.

3.4 Compliance with law and Transaction Documents

The CBC Services shall include procuring (insofar as the Administrator, having used its reasonable endeavours, is able to do so) compliance by the CBC with all applicable legal requirements and with the terms of the Transaction Documents to which the CBC is a party, provided always that the Administrator shall not lend or provide any sum to the CBC (other than as expressly contemplated by this Agreement or any of the other

Transaction Documents), and that the Administrator shall have no liability whatsoever to the CBC, the Security Trustee, the Covered Bondholders or any other person for any failure by the CBC to make any payment due by it under any Transaction Document unless such failure by the CBC results from a failure due to fraud, gross negligence, willful misconduct or negligence in any material respect by the Administrator to perform any of its obligations under this Agreement or any of the other Transaction Documents.

The Administrator and the CBC further agree that the Administrator shall perform the CBC Services in accordance with and subject to any applicable outsourcing rules and regulations and any instructions from the relevant supervisory authorities in relation thereto.

3.5 Sub-agents and sub-administrators

3.5.1 Subject to Clause 3.5.2, the Administrator may appoint any person as its sub-agent or sub-administrator to carry out the CBC Services in whole or in part on such terms as it deems necessary, provided that it shall always use reasonable care in the selection and continued appointment of such person and any such delegation is permitted under Dutch law. Any such appointment shall not in any way relieve the Administrator from its obligations under this Agreement in respect of the provision of any of the CBC Services for which it shall continue to be liable as if no such appointment had been made and as if the acts and omissions of the sub-agent or sub-administrator were the acts and omissions of the Administrator.

3.5.2 The Administrator may appoint one or more sub-agents or sub-administrators to perform some or all of the CBC Services, provided that:

(a) where the arrangements involve or may involve the receipt by the sub-agent or sub-administrator of moneys which, in accordance with this Agreement, are to be credited to the CBC Transaction Accounts, the sub-agent or sub-administrator acknowledges on terms satisfactory to the CBC that any such moneys without any set-off or counterclaim of whatever kind will be paid to the Administrator for credit to the CBC Transaction Accounts;

(b) neither the CBC nor the Security Trustee shall have any liability for

any costs, charges or expenses payable to or incurred by such sub-agent or sub-administrator, or arising from the termination of any such arrangement in addition to the liability which either the CBC or the Security Trustee would have to the Administrator under this Agreement if no such sub-contracting or delegation had occurred; and

- (c) the CBC and the Security Trustee have given their prior written consent (which consent shall not unreasonably be withheld) to such appointment and the Rating Agency is notified of such appointment.

3.5.3 Without prejudice to Clause 3.5.1 and 3.5.2 the Administrator may appoint Intertrust Administrative Services B.V. as a sub-agent in order to perform certain actions required to be performed on its behalf under this Agreement.

4 COMPLIANCE WITH ASSET COVER TEST AND AMORTISATION TEST

4.1 The Administrator shall on behalf of the CBC conduct the Asset Cover Test, the Amortisation Test and the Mandatory Liquidity Test and calculate the Reserve Account Required Amount and where required give any and all related notices, with a copy to the CBC, all in accordance with the Asset Monitoring Agreement.

4.2 The Administrator agrees to prepare monthly asset cover reports for the CBC including the relevant calculations in respect of the Asset Cover Test or the Amortisation Test (each an "**Asset Cover Report**"). Each Asset Cover Report will be included in the Investor Report.

4.3 Upon each issue of Covered Bonds under the Programme, the Administrator shall on behalf of the CBC assess whether such issue of Covered Bonds will result in a breach of the Asset Cover Test at the end of the calendar month in which such Covered Bonds are issued and where required give any and all related notices, with a copy to the CBC, for the purpose of Clause 3.2(j) of the Programme Agreement.

4.4 The Administrator shall on behalf of the CBC value any Transferred Collateral other than cash on a monthly basis on their mark-to-market

value, as set out in Clause 3.4 of the Asset Monitoring Agreement.

- 4.5 The Administrator shall on behalf of the CBC provide the Asset Monitor with the information described in Clause 4.1 or, as applicable, Clause 4.2 of the Asset Monitor Appointment Agreement, all in accordance with the Asset Monitor Appointment Agreement.

5 CBC TRANSACTION ACCOUNTS

- 5.1 The Administrator hereby confirms to the CBC and to the Security Trustee that the CBC Account and the Reserve Account will be established and are operative as of the Programme Date and that mandates substantially in the Agreed Form will be delivered by the CBC (or the Administrator on behalf of the CBC) to the CBC Account Bank immediately after the execution of the CBC Account Agreement.
- 5.2 If, at any time, the Long-Term Issuer Credit Rating of the CBC Account Bank is assigned a rating of less than the Requisite Credit Rating or such rating is withdrawn and, in accordance with the provisions of the CBC Account Agreement, a replacement CBC account bank is to be appointed or in the event that the CBC Account Agreement is terminated for any other reason, the Administrator will on behalf of the CBC give notice thereof to the Rating Agency and the Security Trustee and, unless another proposal is approved by the Security Trustee shall take all reasonable steps required by the CBC and the Security Trustee in connection with any proposed transfer, including assisting the CBC and the Security Trustee in identifying and appointing a new CBC account bank.
- 5.3 Upon the transfer of the CBC Transaction Accounts operative at such time to another bank the Administrator will take all reasonable steps to procure that (i) the new account(s) is/are pledged to the Security Trustee in the same manner as the CBC Transaction Accounts operative at such time are pledged to the Security Trustee pursuant to the Security Trustee Rights Pledge Agreement on the Programme Date; (ii) the provisions of this Clause shall apply to such new bank account(s); (iii) materially the same provisions as those included in the Security Trustee Rights Pledge Agreement relating to payments from the CBC Transaction Accounts shall apply to such new bank account(s); and (iv) the arrangements for operation of such bank account(s) shall have the same terms as the CBC Account Agreement, all to the satisfaction of the Security Trustee.

5.4 In case of termination of the CBC Account Agreement, other than as described in Clause 5.2 above, the Administrator shall use its best efforts to find an alternative CBC account bank having the Requisite Credit Rating and acceptable to the Security Trustee and the Rating Agency.

6 LEDGERS

6.1 The Administrator undertakes that it will open and maintain in the books of the CBC the following ledgers (the "**Ledgers**") (i) in respect of amounts received in or withdrawn from the CBC Account: the Revenue Ledger and the Principal Ledger and (ii) in the event the CBC enters into a Swap Agreement, in respect of amounts forming part of the Swap Replacement Amounts received in or withdrawn from the Swap Collateral Account: the Swap Replacement Ledger.

6.2 The Administrator shall:

- (a) credit all amounts forming part of the Available Revenue Funds received by the CBC in the CBC Account to a Ledger established for this purpose (the "**Revenue Ledger**"); and
- (b) debit to the Revenue Ledger all amounts paid by the CBC from the CBC Account in accordance with Clause 12 and 13 of the Trust Deed.

6.3 The Administrator shall:

- (a) credit all amounts forming part of the Available Principal Funds received by the CBC in the CBC Account to a Ledger established for this purpose (the "**Principal Ledger**"); and
- (b) debit to the Principal Ledger all amounts paid by the CBC from the CBC Account in accordance with Clause 12 and 13 of the Trust Deed.

6.4 In the event the CBC enters into a Swap Agreement, the Administrator shall:

- (a) credit all amounts forming part of the Swap Replacement Amount

received in the Swap Cash Collateral Account or if such account is not (yet) opened the amounts forming part of the Swap Replacement Amount received by the CBC in a different account to a Ledger established for this purpose (the "**Swap Replacement Ledger**"); and

- (b) debit to the Swap Replacement Ledger any amounts paid by the CBC from the Swap Cash Collateral Account or if such account is not (yet) opened from a different account of the CBC to the Swap Counterparty in accordance with Clause 16.2 of the Trust Deed.

7 CALCULATIONS/REPORTS

- 7.1 Following the end of each Calculation Period the Administrator shall draw up a report (the "**Monthly Information Report**") containing the information set out in **Schedule 2** and will distribute such report to the CBC, the Issuer, the Rating Agency and the Security Trustee on the immediately succeeding CBC Payment Date.
- 7.2 Following the end of each Calculation Period the Administrator will draw up a report (the "**Investor Report**") containing the information set out in **Schedule 3** and will distribute such report to the CBC, the Issuer, the Rating Agency and the Security Trustee by the immediately succeeding CBC Payment Date.
- 7.3 The Administrator shall provide the CBC on or prior to each Calculation Date with an overview of the CBC Transaction Account Funds and, subsequently, the CBC shall inform the Administrator if such overview reveals any errors within two (2) Business Days after it has received such overview.

8 APPLICATION OF SUMS RECEIVED

- 8.1 The Administrator shall apply all amounts received by the CBC and the Security Trustee under any of the Transaction Documents, if any, in accordance with the Trust Deed, including in particular, without limitation, Clauses 12, 13, 14, 15, 16 and 17 thereof.
- 8.2 The Administrator shall, if any corporate income tax is levied on the CBC,

ensure that arrangements are made with the appropriate tax authorities and make the relevant payments, on behalf of the CBC, in accordance with the applicable Priority of Payments as set forth in the Trust Deed.

9 SWAP AGREEMENTS

- 9.1 In the event the CBC enters into a Swap Agreement, the Administrator will provide the services for the CBC as described in this Clause 9.
- 9.2 On each Calculation Date, and any other date required under any Swap Agreement, the Administrator shall calculate the amounts necessary to determine the amounts payable by the CBC to the Swap Counterparty or, as applicable, any Swap Counterparty and the amount payable by the Swap Counterparty or, as applicable, any Swap Counterparty to the CBC under any Swap Agreement on the next succeeding CBC Payment Date, in accordance with and subject to any Swap Agreement, which calculations and amounts will be notified to the Swap Counterparty.
- 9.3 The Administrator shall arrange for the payment by the CBC for value on the relevant due date of all amounts as are required to be paid under any Swap Agreement in accordance with and subject to the terms of such Swap Agreement, the Trust Deed and this Agreement.
- 9.4 Upon a downgrade of the Swap Counterparty under certain levels as provided in any Swap Agreement, the Administrator shall take all steps reasonably required to be taken by the CBC and the Security Trustee to assist in enforcing the rights of the CBC and/or the obligations of the Swap Counterparty under the relevant Swap Agreement in such event (including delivery of a notice to the Swap Counterparty of any event which would result in an Early Termination Date (as defined in such Swap Agreement) in accordance with the relevant Swap Agreement).
- 9.5 In case of termination of any Swap Agreement, other than as described in Clause 9.4 above, the Administrator shall take all steps reasonably required under such Swap Agreement (including delivery of a notice to the Swap Counterparty of any event which would result in an Early Termination Date (as defined in such Swap Agreement), at least two (2) Business Days prior to such Early Termination Date) and in assisting the CBC and the Security Trustee in taking all actions required under such Swap Agreement, as a result of such termination.

- 9.6 If the Swap Counterparty is required to transfer collateral in accordance with any Swap Agreement or pursuant to applicable law or regulation, the Administrator shall open an account with the CBC Account Bank.

10 CBC ACCOUNT AGREEMENT

The Administrator shall do all acts and things required to be performed by the CBC in connection with the CBC Account Agreement.

11 RESERVE ACCOUNT

The Administrator shall, on behalf of the CBC, credit and debit the Reserve Account in accordance with and subject to Clause 17 of the Trust Deed.

12 RETRANSFER

If the Transferor requests for the retransfer of a Mortgage Receivable in accordance with and subject to Clause 5 of the Guarantee Support Agreement, the Administrator shall use its best efforts to procure that the CBC shall retransfer and re-assign such Mortgage Receivable. The Transferor has an obligation to inform or procure that the Servicer will inform, *inter alia*, the Administrator of such request to retransfer such Mortgage Receivable. The Administrator will notify the Servicer after the deed of retransfer and reassignment has been signed by the relevant parties which Mortgage Receivables have been reassigned by the CBC to the Transferor.

13 NEW TRANSFERS

If the Transferor offers for assignment further Eligible Assets to the CBC in accordance with Clause 2.1 of the Guarantee Support Agreement, the Administrator shall arrange for the transfer and acceptance of assignment by the CBC of the Eligible Assets in accordance with Clause 2 of the Guarantee Support Agreement.

14 PARTICIPATION AGREEMENTS

The Administrator shall arrange for the payment by the CBC for value on the relevant due date of all amounts as are required to be paid under each

Participation Agreement in accordance with and subject to the terms of the relevant Participation Agreement, this Agreement and the Trust Deed.

15 NO LIABILITY

15.1 Save as provided in Clause 3.4 above, the Administrator shall not have any liability for the obligations of the CBC under any of the Transaction Documents or otherwise and nothing herein shall constitute a guarantee, or similar obligation, by the Administrator of the obligations of the CBC in respect thereof.

15.2 The Administrator shall not be liable in respect of any loss, liability, claim, expense or damage suffered or incurred by the CBC and/or the Security Trustee as a result of the performance of the CBC Services by the Administrator save where such loss, liability, claim, expense or damage is suffered or incurred as a result of any gross negligence (*grove nalatigheid*) or willful default (*opzet*) of the Administrator, as the case may be, or any material breach (*materiële toerekenbare tekortkoming*) by it of the provisions of this Agreement.

16 REMUNERATION

The CBC shall pay to the Administrator for the performance of the CBC Services an administration fee as agreed upon in a separate fee letter.

17 COSTS AND EXPENSES

The Administrator shall be reimbursed by the CBC for all its reasonable out-of-pocket expenses incurred in the performance of its duties and responsibilities under this Agreement.

18 INFORMATION

Bank Accounts Statements

18.1 The Administrator shall take all reasonable steps to ensure that the CBC Account Bank shall furnish statements in accordance with the CBC Account Agreement.

Statutory Accounts

- 18.2 The Administrator shall (i) prepare a profit and loss account, balance sheet and directors' report and any other reports or information required by law to be attached thereto or incorporated therein for the CBC in respect of each accounting reference period of the CBC and (ii) shall cause such accounts to be audited by independent auditors approved by the Security Trustee and (iii) shall procure so far as it is able to do so that such auditors of the CBC shall make a report thereon as required by law and copies of all such documents shall be delivered to the Security Trustee as soon as practicable after the end of each financial year of the CBC. For these purposes the Security Trustee approves PricewaterhouseCoopers Accountants N.V. as the independent auditor of the CBC and such auditor may be replaced by the CBC subject to the prior written approval of the Security Trustee.
- 18.3 The Administrator will, at the same time as they are dispatched to the CBC's shareholders, deliver to the Security Trustee a copy of the CBC's annual audited consolidated balance sheet and profit and loss account and directors' report together with any other documents annexed thereto and any interim statement of results for each such person prepared on a consolidated basis.

Access to books and records

- 18.4 The Administrator shall, subject to all applicable laws, permit the independent auditors of the CBC and the Issuer and any other person nominated by the Security Trustee at any time upon reasonable notice to have access to all books of record and accounts relating to the administration of the CBC Services, respectively and related matters in accordance with this Agreement.

Statutory obligations

- 18.5 The Administrator will use its reasonable efforts, on behalf of the CBC, to prepare or procure the preparation of and file all reports, annual returns, statutory forms and other returns which the CBC is required by law to prepare and file.

Further information

- 18.6 The Administrator shall prepare and deliver to the CBC and/or the Security Trustee and/or the Rating Agency such further information and/or reports whether in writing or otherwise as the CBC and/or the Security Trustee and/or the Rating Agency may reasonably require.

19 DATA PROTECTION

- 19.1 The Administrator will use all reasonable endeavours to ensure that the arrangements contemplated by this Agreement shall not conflict with the provisions of any applicable data protection act, such as the General Data Protection Regulation.
- 19.2 If at any time this Agreement and the arrangements laid down herein need to be modified as a result of the General Data Protection Regulation or other applicable data protection rules and regulations, the parties hereto will cooperate and in good faith agree on any such modification in order to enable each of the parties to this Agreement to comply with any requirements which apply to it under the General Data Protection Regulation or other applicable data protection rules and regulations.

20 COVENANTS OF THE ADMINISTRATOR

The Administrator hereby covenants with each of the CBC and the Security Trustee without prejudice to any of its specific obligations hereunder that:

- (a) it will devote all reasonable skill, care and diligence to the performance of its obligations and the exercise of its discretions hereunder;
- (b) it will comply with any proper directions, orders and instructions which the CBC or the Security Trustee may from time to time give to it in accordance with the provisions of this Agreement (and in the event of any conflict those of the Security Trustee shall prevail);
- (c) it will use its best endeavours to keep in force all licences, approvals, authorisations and consents which may be necessary in connection with the performance of the CBC Services and prepare and submit

all necessary applications and requests for any further approval, authorisation, consent or licence required in connection with the performance of the CBC Services including but not limited to, to the extent applicable, such approval, authorisation, consent or licence pursuant to the Wft now or in the future;

- (d) it will not knowingly fail to comply with any legal requirements in the performance of the CBC Services;
- (e) it will make all payments required to be made by it on behalf of the CBC pursuant to this Agreement on the due date for payment thereof for value on such day without set-off or counterclaim;
- (f) it will inform the Security Trustee of any legal proceedings against it or the Transferor which could have an impact on the CBC Services to be performed by it;
- (g) it will not knowingly create or permit to subsist any encumbrance in relation to the CBC Transaction Accounts or on any of the other assets of the CBC, other than as created under the Pledge Agreements; and
- (h) it will not without the prior written consent of the Security Trustee amend or terminate any of the Transaction Documents save in accordance with their respective terms.

The covenants of the Administrator in this Clause 20 shall remain in force until this Agreement is terminated but without prejudice to any right or remedy of the CBC and/or the Security Trustee arising from breach of any such covenant prior to the date of termination of this Agreement.

21 SERVICES NON-EXCLUSIVE

Nothing in this Agreement shall prevent the Administrator from rendering services similar to those provided for in this Agreement to other persons, firms or companies or from carrying on business similar to or in competition with the business of the CBC.

22 TERMINATION

22.1 If any of the following events shall occur:

- (a) a default is made by the Administrator in the payment on the due date of any payment due and payable by itself or by it in respect of any payments it will make on behalf of the CBC under this Agreement, to the extent the funds thereto are available, and such default continues unremedied for a period of ten (10) Business Days after the earlier of (i) the Administrator becoming aware of such default and (ii) receipt by the Administrator of written notice by the CBC or the Security Trustee requiring the same to be remedied; or
- (b) a default, including a persistent default or a series of persistent defaults, is made by the Administrator in the performance or observance of any of its other covenants and obligations under this Agreement, which in the opinion of the Security Trustee is materially prejudicial to the interests of the Secured Creditors and (except where, in the reasonable opinion of the Security Trustee, such default is incapable of remedy, when no such continuation and/or notice as is hereinafter mentioned will be required) such default continues unremedied for a period of ten (10) Business Days after the earlier of (i) the Administrator becoming aware of such default and (ii) receipt by the Administrator of written notice from the CBC or the Security Trustee requiring the same to be remedied; or
- (c) the Administrator takes any corporate action or other steps are taken or legal proceedings are started or threatened against it for its dissolution (*ontbinding*) and/or liquidation (*vereffening*); or
- (d) the Administrator has taken any corporate action or any steps have been taken or legal proceedings have been instituted against it for its bankruptcy (*faillissement*), or for any analogous insolvency proceedings under any applicable law or for bankruptcy or for the appointment of a receiver or a similar officer of its or any or all of its assets; or
- (e) at any time it becomes unlawful for the Administrator to perform all or a material part of its obligations hereunder,

then the Security Trustee or the CBC (with the consent of the Security Trustee) may, at once or at any time thereafter while such default continues, by notice in writing to the Administrator, terminate this Agreement with effect from a date (not earlier than the date of the notice) specified in the notice with respect to the Administrator. For the avoidance of doubt, in such an event a substitute administrator shall be appointed by the CBC, or, as the case may be, the Security Trustee, provided that (i) such appointment shall be effective not later than the date of termination of the Agreement, (ii) such substitute administrator enters into an agreement substantially on the terms of this Agreement or the Back-up Administrator will assume the CBC Services as its own by way of a contract transfer in accordance with Clause 22.6 hereof and (iii) the Administrator shall not be released from its obligations under this Agreement until such substitute administrator has entered into such new agreement or the Back-up Administrator has assumed the CBC Services as its own by way of a contract transfer.

- 22.2 On and after termination of its appointment under this Agreement pursuant to Clauses 22.1 and 22.5 all authority and power of the Administrator under this Agreement shall terminate and be of no further effect and the Administrator shall not thereafter hold itself out in any way as the agent of the CBC or the Security Trustee.
- 22.3 Upon termination of its appointment under this Agreement pursuant to Clauses 22.1 and 22.5, the Administrator shall forthwith deliver to the Security Trustee or such person as the Security Trustee shall direct all books of account, papers, records, registers, correspondence and documents in its possession or under its control relating to the affairs of or belonging to the CBC or the Security Trustee, any moneys then held by the Administrator on behalf of the CBC and/or the Security Trustee and any other assets of the CBC or the Security Trustee and shall take such further action as the CBC or the Security Trustee may reasonably direct. The Administrator will indemnify the CBC for all costs resulting from termination of this Agreement pursuant to Clause 22.1 and 22.5.
- 22.4 Upon termination of its appointment under this Agreement pursuant to Clauses 22.1 and 22.5, the Security Trustee and the CBC shall notify the Rating Agency and undertake to appoint a substitute administrator and such substitute administrator shall enter into an agreement with the CBC and the Security Trustee substantially on the terms of this Agreement or

the Back-up Administrator will assume the CBC Services as its own by way of a contract transfer in accordance with Clause 22.6 hereof, provided that such substitute administrator or the Back-up Administrator shall have the benefit of an administration fee at a level as then determined or if such substitute administrator is the Back-up Administrator at a level as set out in Clause 4.2 of the Back-up Administration Agreement. The CBC shall, promptly following the execution of such agreement or such contract transfer, pledge its interest in such agreement in favour of the Security Trustee on the terms of the Security Trustee Rights Pledge Agreement to the satisfaction of the Security Trustee. The CBC shall notify the Rating Agency of the identity of such substitute administrator following appointment thereof or the contract transfer to the Back-up Administrator in accordance with Clause 22.6.

- 22.5 This Agreement may be terminated upon the expiry of not less than twelve (12) months' notice of termination given by the Administrator to each of the CBC and the Security Trustee provided that:
- (a) the Security Trustee consents in writing to such termination;
 - (b) a substitute administrator shall be appointed, such appointment to be effective not later than the date of termination of this Agreement (and the Administrator shall notify the Rating Agency in writing of the identity of such substitute administrator), and such substitute administrator enters into an agreement substantially on the terms of this Agreement. The Administrator shall not be released from its obligations under this Agreement until such substitute administrator has entered into such new agreement;
 - (c) the CBC shall promptly following the execution of such new agreement as referred to under (b), pledge its interest in such agreement in favour of the Security Trustee, on the terms of the Security Trustee Rights Pledge Agreement, *mutatis mutandis*, to the satisfaction of the Security Trustee;
 - (d) the then current rating assigned to the Covered Bonds by the Rating Agency is not adversely affected as a result of such termination and appointment, unless otherwise agreed by an Extraordinary Resolution; and

- (e) any costs involved in arranging for the appointment of a substitute administrator shall be for the Administrator.
- 22.6 Intertrust Administrative Services B.V. is appointed as Back-up Administrator pursuant to the Back-up Administration Agreement. If at any time an Administrator Termination Event as described in Clause 3.1 of the Back-up Administration Agreement occurs, then the Security Trustee may serve a written notice to the CBC, the Issuer and the Back-up Administrator informing them of such event and that it wishes to terminate the appointment of the Administrator. After twenty (20) Business Days after receipt of such notice by the parties mentioned above the Back-up Administrator will assume the CBC Services as its own and independent obligations by way of a contract transfer (*contractsoverneming*) and fulfil and comply with all of the Administrators' obligations under this Agreement, except as otherwise provided in the Back-up Administration Agreement, in respect of the CBC Services, as if it was initially appointed as Administrator under this Agreement. All parties hereto consent in advance to such contract transfer to the Back-up Administrator.
- 22.7 The Administrator shall deliver to the CBC, the Security Trustee, the Swap Counterparties and the Rating Agency as soon as reasonably practicable but in any event within five (5) days of becoming aware thereof a notice of any Administrator Termination Event set forth in Clause 22.1 above or any Event of Default (as defined in Condition 10) or any event which with the giving of notice or lapse of time or certification would constitute the same.
- 22.8 Termination of the appointment of the Administrator under this Agreement shall be without prejudice to liabilities of the CBC or the Security Trustee due to any of the Administrator incurred before the date of such termination and vice versa. The Administrator shall have no right of set-off in respect of such amounts against amounts held by it on behalf of or otherwise owed to the CBC.
- 22.9 This Agreement shall terminate at such time as neither the CBC nor the Security Trustee has any further interest in any of the Transferred Assets or, if later, upon discharge of all Security Trustee Secured Liabilities.
- 22.10 On termination of the appointment of the Administrator under the provisions of this Clause 22, the Administrator shall be entitled to receive all fees and other moneys accrued up to the date of termination but shall

not be entitled to any other or further compensation. Such moneys so payable to the Administrator shall be paid by, or on behalf of, the CBC or the Security Trustee, as the case may be, on the dates on which they would otherwise have fallen due hereunder. For the avoidance of doubt such termination shall not affect the Administrator's rights to receive payment of all amounts, if any, due to it by the CBC other than under this Agreement.

- 22.11 Any provision of this Agreement which by its terms is intended to continue after termination of the Agreement shall remain in full force and effect notwithstanding termination.

23 SECURITY TRUSTEE

- 23.1 Upon receipt of a notice from the Security Trustee, the Administrator shall be required to act thereafter as the Administrator of the Security Trustee in relation to payments to be made by or on behalf of the Security Trustee under the provisions of the Trust Deed, *mutatis mutandis*, on the terms provided in this Agreement (save that the Security Trustee's liability under any provision hereof for the indemnification of the Administrator shall be limited to the amount for the time being received or recovered by the Security Trustee under the Pledge Agreements subject to the priority of payments set forth in Clause 14 of the Trust Deed) and acting as such the Administrator shall have due regard to the interests of the Secured Creditors.

- 23.2 Nothing herein contained shall impose any obligation or liability on the Security Trustee to assume or perform any of the obligations of the CBC or the Administrator hereunder or render it liable for any breach thereof.

24 FURTHER ASSURANCE

- 24.1 The parties hereto agree that they will co-operate fully to do all such further acts and things and execute any further documents as may be necessary or desirable to give full effect to the arrangements contemplated by this Agreement.

- 24.2 Without prejudice to the generality of Clause 24.1 above, the CBC and the Security Trustee shall upon the reasonable request by the Administrator

give to such person such further powers of attorney or other written authorisations or mandates and instruments as are necessary to enable the Administrator to perform, provided that the scope and contents of such powers, authorisations, mandates or instruments shall not contravene the provisions of any of the Transaction Documents.

25 NOTICES

25.1 The Security Trustee shall endeavour to contact the Director of the CBC by email as soon as possible after becoming aware of any default in respect of which a notice is to be given pursuant to Clause 22.1 (a) and (b) of this Agreement.

25.2 The Administrator shall, while any Covered Bond remains outstanding, give prompt notice to the CBC, the Security Trustee and the Rating Agency of:

- (a) the Covered Bonds being redeemed or written-off in full in accordance with their respective terms and conditions;
- (b) the occurrence of an Assignment Notification Event;
- (c) any Event of Default under the Covered Bonds.

26 NO ASSIGNMENT

26.1 Without prejudice to the rights of pledge created under the Security Trustee Rights Pledge Agreement, the CBC may not assign or transfer any of its rights and obligations under this Agreement without the prior written consent of the Security Trustee and the Administrator except in accordance with the Transaction Documents. This transfer restriction shall be a prohibition referred to in Article 3:83 paragraph 2 of the Dutch Civil Code.

26.2 The Administrator may not assign or transfer any of its rights and obligations under this Agreement without the prior written consent of the CBC and the Security Trustee except in accordance with the Transaction Documents. This transfer restriction shall be a prohibition referred to in Article 3:83 paragraph 2 of the Dutch Civil Code.

27 NO DISSOLUTION, NO NULLIFICATION

To the extent permitted by law, the parties hereby waive their rights pursuant to Articles 6:265 to 6:272 inclusive of the Dutch Civil Code to dissolve (*ontbinden*), or demand in legal proceedings the dissolution (*ontbinding*) of, this Agreement. Furthermore, to the extent permitted by law, the parties hereby waive their rights under Article 6:228 of the Dutch Civil Code to nullify, or demand in legal proceedings the nullification of, this Agreement on the ground of error (*dwalig*).

28 GOVERNING LAW AND JURISDICTION

28.1 This Agreement, including Clause 28.2 hereof, and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of the Netherlands.

28.2 Any disputes arising out of or in connection with this Agreement including, without limitation, any disputes relating to or any non-contractual obligations arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands.

(signature page follows)

SIGNATURES:

AEGON BANK N.V.

by :
title : proxy holder

AEGON SB COVERED BOND COMPANY B.V.

by :
title : proxy holder

**STICHTING SECURITY TRUSTEE AEGON SB COVERED BOND
COMPANY**

by :
title : proxy holder

SCHEDULE 1

CBC SERVICES

The Administrator shall:

- (a) provide administration, calculation and cash management services for the CBC on a day to day basis, including, without limitation, all calculations to be made in respect of the Covered Bonds and the Transaction Documents;
- (b) keep records for all taxation purposes including VAT;
- (c) operate the CBC Transaction Accounts and ensure that payments are made into and from such accounts in accordance with this Agreement, the CBC Account Agreement and the Trust Deed provided however that nothing herein shall require the Administrator to make funds available to the CBC to enable such payments to be made other than as expressly required by the provisions of this Agreement or any of the Transaction Documents;
- (d) assist the independent auditors of the CBC and provide information to them upon reasonable request;
- (e) make all filings, give all notices and make all registrations and other notifications required pursuant to applicable law in the day to day operation of the business of the CBC;
- (f) arrange for all payments due to be made by the CBC under any of the Transaction Documents to be made provided that such moneys are at the relevant time available to the CBC and provided further that nothing herein shall constitute a guarantee by the Administrator of all or any of the obligations of the CBC under any of the Transaction Documents;
- (g) keep general books of account and records of the CBC; provide accounting services, including reviewing receipts and payments, supervising and assisting in the preparation of interim statements

and final accounts, supervising and assisting in the preparation of tax returns;

- (h) make all returns and filings required pursuant to applicable law to be made by the CBC;
- (i) provide secretarial and administration services to the CBC including the keeping of all registers and the making of all returns required by Dutch law or by Dutch regulatory authorities, co-operate in the convening of board and general meetings and provide registered office facilities;
- (j) assist in the attempts of the CBC to sell or refinance the Selected Transferred Assets if and when required pursuant to the Transaction Documents;
- (k) do such acts and things (other than being liable for the payment of principal or interest on any Covered Bond) that are required to be done by the CBC pursuant to the Conditions;
- (l) on behalf of the CBC or the Security Trustee, pay, or procure the payment of, all costs and expenses incurred in the performance of the Administrator's duties hereunder including without limitation:
 - i all taxes which may be due or payable by the CBC and (if any) the Security Trustee;
 - ii all registration, transfer, filing and other fees, stamp duty and other charges payable in respect of the acceptance by the CBC of the transfer of the Transferred Assets and/or any rights relating thereto as referred to in Clause 2 of the Guarantee Support Agreement from the Transferor;
 - iii all necessary filing and other fees in compliance with regulatory requirements;
 - iv all legal and audit fees and other professional advisory fees;
 - v all communication expenses including postage and telephone

charges;

vi all management fees in relation to the CBC, the Stichting Holding and the Security Trustee;

vii (if any) fees payable to any applicable stock exchange;

viii fees payable to the Rating Agency;

all the above subject to the condition that such moneys are at the relevant time available to the CBC and nothing herein shall constitute a guarantee by the Administrator to pay such costs and expenses;

(m) on behalf of the CBC calculate the Reserve Account Required Amount;

(n) perform any other obligations imposed on the Administrator pursuant to this Agreement;

(o) provide written instructions to the civil law notary appointed pursuant to the Deposit Agreement to the effect that such civil law notary should replace the Escrow List of Loans following receipt by the civil law notary of the electronic data provided to it pursuant to Clause 2 of the Deposit Agreement; and

(p) take all other actions and do all other things which it would be reasonable to expect to give full effect to the above mentioned activities.

SCHEDULE 2

FORM OF MONTHLY INFORMATION REPORT

Monthly Information report:
 As at :

Issue	ISIN-code	Security Code	Original face	Number of Bonds	Coupon %	Currency

Principal (p) repayments	Interest (accrual)	Principal + Interest	Principal + interest per Bond	As at :		
				P.A.O	P.A.O. p/Bond	Bondfactor

SCHEDULE 3

FORM OF INVESTOR REPORT

AEGON Bank N.V.

Monthly Investor Report

**Dutch National Transparency Template
Covered Bond**

Reporting Period:

Reporting Date:

AMOUNTS ARE IN EURO

securitisation@intertrustgroup.com

www.intertrustgroup.com



Report Version 2.2 - October 2017

Investor Report:

Table of Contents

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

Investor Report:

Covered Bonds

Series	ISIN	Currency	Initial Principal Balance*	Outstanding Amount*	Coupon	Issuance Date	Maturity Date	IRS Counterparty	Redemption Type	LCR HQLA Category

* 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 or Level 2 asset in accordance with Chapter 2 of the LCR delegated act. It should be noted that whether or not a bond is a liquid asset for the purposes of the Liquidity Coverage Ratio under Regulation (EU) 575/2013 is ultimately a matter to be determined by a relevant investor institution and its relevant supervisory authority and the issuer does not accept any responsibility in this regard.

Investor Report:

Asset Cover Test

Asset Cover Test

A
B
C
D
E
X
Y
Z

A+B+C+D+E-X-Y-Z

Outstanding bonds

Pass/Fail

ACT Cover Ratio

Parameters

Asset percentage

Cap LTV Cut-Off indexed valuation % non-NHG

Cap LTV Cut-Off indexed valuation % NHG

% of Index Increases

% of Index Decreases

Reserve Fund

Reserve Account Required Amount*

Supplemental Liquidity Reserve Amount

Deduction Set-Off

Ratings

S&P

Moody's

Fitch

Other

UCITS compliant

CRR compliant

ECBC Label compliant

Overcollateralisation

Legally required minimum OC

Documented minimum OC

Available Nominal OC

First Regulatory Current Balance Amount test

Ratio

Pass / Fail

Second Regulatory Current Balance Amount test

Ratio

Pass / Fail

* Interest accrual based on Calculation Date

Investor Report:

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	

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

Investor Report:

Ledgers & Investments

Ledgers

Revenue Ledger	
Principal Ledger	
Reserve Fund Ledger	
Total	

Investments

Substitution Assets Balance	
Authorised Investments Balance	
Total	

Liquidity Buffer

Outflows	
Required Liquidity Buffer	
Inflows	
Cash	
Bonds	
Available Liquidity Buffer	

Investor Report:

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

Investor Report:

Stratifications

Portfolio Characteristics

Principal amount

Value of saving deposits

Net principal balance

Construction Deposits

Net principal balance excl. Construction and Saving Deposits

Number of loans

Number of loanparts

Average principal balance (borrower)

Average principal balance (loanpart)

Weighted average current interest rate

Weighted average maturity (in years)

Weighted average remaining time to interest reset (in years)

Weighted average seasoning (in years)

Weighted average CLTOMV

Weighted average CLTIMV

Maximum current interest rate

Minimum current interest rate

Type of cover assets:

Dutch Residential Mortgages

Currency Portfolio:

EUR

Frequency of publication National Transparency Template:

Monthly

Investor Report:

1. Delinquencies

From (>)	Until (<=)	Arrears Amount	Aggregate Outstanding Not. Amount	% of Total	Nr of Mortgage Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTMV
		Performing							
	<=	30 days							
30 days		60 days							
60 days		90 days							
90 days		120 days							
120 days		150 days							
150 days		180 days							
180 days		>							
Total									

Investor Report:

2. Redemption Type

	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTIMV
Annuity							
Bank Savings							
Interest Only							
Investments							
Life Insurance							
Linear							
Savings							
Other							
Total							

Investor Report:

3. Outstanding Loan Amount

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTIMV
<= 25,000							
25,000 - 50,000							
50,000 - 75,000							
75,000 - 100,000							
100,000 - 150,000							
150,000 - 200,000							
200,000 - 250,000							
250,000 - 300,000							
300,000 - 350,000							
350,000 - 400,000							
400,000 - 450,000							
450,000 - 500,000							
500,000 - 550,000							
550,000 - 600,000							
600,000 - 650,000							
650,000 - 700,000							
700,000 - 750,000							
750,000 - 800,000							
800,000 - 850,000							
850,000 - 900,000							
900,000 - 950,000							
950,000 - 1,000,000							
1,000,000 >							
Total							

Investor Report:

4. Origination Year

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTIMV
< 1996							
1996 - 1997							
1997 - 1998							
1998 - 1999							
1999 - 2000							
2000 - 2001							
2001 - 2002							
2002 - 2003							
2003 - 2004							
2004 - 2005							
2005 - 2006							
2006 - 2007							
2007 - 2008							
2008 - 2009							
2009 - 2010							
2010 - 2011							
2011 - 2012							
2012 - 2013							
2013 - 2014							
2014 - 2015							
2015 - 2016							
2016 - 2017							
2017 - 2018							
2018 >=							
Total							

Investor Report:

5. Seasoning

From (≥) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTMV
< 1 year							
1 year - 2 years							
2 years - 3 years							
3 years - 4 years							
4 years - 5 years							
5 years - 6 years							
6 years - 7 years							
7 years - 8 years							
8 years - 9 years							
9 years - 10 years							
10 years - 11 years							
11 years - 12 years							
12 years - 13 years							
13 years - 14 years							
14 years - 15 years							
15 years - 16 years							
16 years - 17 years							
17 years - 18 years							
18 years - 19 years							
19 years - 20 years							
20 years - 21 years							
21 years - 22 years							
22 years - 23 years							
23 years - 24 years							
24 years - 25 years							
25 years - 26 years							
26 years - 27 years							
27 years - 28 years							
28 years - 29 years							
29 years - 30 years							
30 years >							
	Total						

Investor Report:

6. Legal Maturity

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTIMV
< 2018							
2018 - 2020							
2020 - 2025							
2025 - 2030							
2030 - 2035							
2035 - 2040							
2040 - 2045							
2045 - 2050							
2050 - 2055							
2055 - 2060							
2060 - 2065							
2065 - 2070							
2070 - 2075							
2075 - 2080							
2080 - 2085							
2085 - 2090							
2090 - 2095							
2095 >=							
Total							

Investor Report:

7. Remaining Tenor

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTMV
1 year							
1 year(s) - 2 year(s)							
2 year(s) - 3 year(s)							
3 year(s) - 4 year(s)							
4 year(s) - 5 year(s)							
5 year(s) - 6 year(s)							
6 year(s) - 7 year(s)							
7 year(s) - 8 year(s)							
8 year(s) - 9 year(s)							
9 year(s) - 10 year(s)							
10 year(s) - 11 year(s)							
11 year(s) - 12 year(s)							
12 year(s) - 13 year(s)							
13 year(s) - 14 year(s)							
14 year(s) - 15 year(s)							
15 year(s) - 16 year(s)							
16 year(s) - 17 year(s)							
17 year(s) - 18 year(s)							
18 year(s) - 19 year(s)							
19 year(s) - 20 year(s)							
20 year(s) - 21 year(s)							
21 year(s) - 22 year(s)							
22 year(s) - 23 year(s)							
23 year(s) - 24 year(s)							
24 year(s) - 25 year(s)							
25 year(s) - 26 year(s)							
26 year(s) - 27 year(s)							
27 year(s) - 28 year(s)							
28 year(s) - 29 year(s)							
29 year(s) - 30 year(s)							
30 year(s) >=							
Total							

Investor Report:

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 (year)	Weighted Average CLTIMV
NHG							
<= 10%							
10% - 20%							
20% - 30%							
30% - 40%							
40% - 50%							
50% - 60%							
60% - 70%							
70% - 80%							
80% - 90%							
90% - 100%							
100% - 110%							
110% - 120%							
120% - 130%							
130% - 140%							
140% - 150%							
150% >							
Total							

Investor Report:

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 (year)	Weighted Average CLTIMV
NHG							
<= 10%							
10% - 20%							
20% - 30%							
30% - 40%							
40% - 50%							
50% - 60%							
60% - 70%							
70% - 80%							
80% - 90%							
90% - 100%							
100% - 110%							
110% - 120%							
120% - 130%							
130% - 140%							
140% - 150%							
150% >							
Total							

Investor Report:

10. Loanpart Coupon (interest rate bucket)

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTIMV
<= 0.50%							
0.50% - 1.00%							
1.00% - 1.50%							
1.50% - 2.00%							
2.00% - 2.50%							
2.50% - 3.00%							
3.00% - 3.50%							
3.50% - 4.00%							
4.00% - 4.50%							
4.50% - 5.00%							
5.00% - 5.50%							
5.50% - 6.00%							
6.00% - 6.50%							
6.50% - 7.00%							
7.00% >							
	Total						

Investor Report:

11. Remaining Interest Rate Fixed Period

From (≥) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTMV
< 1 year(s)							
1 year(s) - 2 year(s)							
2 year(s) - 3 year(s)							
3 year(s) - 4 year(s)							
4 year(s) - 5 year(s)							
5 year(s) - 6 year(s)							
6 year(s) - 7 year(s)							
7 year(s) - 8 year(s)							
8 year(s) - 9 year(s)							
9 year(s) - 10 year(s)							
10 year(s) - 11 year(s)							
11 year(s) - 12 year(s)							
12 year(s) - 13 year(s)							
13 year(s) - 14 year(s)							
14 year(s) - 15 year(s)							
15 year(s) - 16 year(s)							
16 year(s) - 17 year(s)							
17 year(s) - 18 year(s)							
18 year(s) - 19 year(s)							
19 year(s) - 20 year(s)							
20 year(s) - 21 year(s)							
21 year(s) - 22 year(s)							
22 year(s) - 23 year(s)							
23 year(s) - 24 year(s)							
24 year(s) - 25 year(s)							
25 year(s) - 26 year(s)							
26 year(s) - 27 year(s)							
27 year(s) - 28 year(s)							
28 year(s) - 29 year(s)							
29 year(s) - 30 year(s)							
30 year(s) >=							
Total							

Investor Report:

12. Interest Payment Type

	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTIMV
Fixed							
Floating							
Total							

Investor Report:

13. Property Description

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTIMV
House							
Apartment							
House / Business (< 50%)							
House / Business (>= 50%)							
Other							
Total							

Investor Report:

14. Geographical Distribution (by Province)

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTIMV
Groningen							
Friesland							
Drenthe							
Overijssel							
Gelderland							
Noord-Holland							
Zuid-Holland							
Zeeland							
Brabant							
Utrecht							
Limburg							
Flevoland							
Unknown							
Total							

Investor Report:

15. Occupancy

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTIMV
Owner Occupied							
Buy-to-let							
Unknown							
Total							

Investor Report:

16. Loanpart Payment Frequency

	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTIMV
Monthly							
Quarterly							
Semi-annually							
Annually							
Total							

Investor Report:

17. Guarantee Type (NHG / Non NHG)

	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity (year)	Weighted Average CLTIMV
NHG Loans							
Non-NHG Loans							
Total							

Investor Report:

Glossary

Term

Definition / Calculation

Investor Report:

Contact Information
