Dutch Mortgage Portfolio Loans XI B.V.

Quarterly Notes and Cash Report

Reporting period: 26 August 2014 - 26 November 2014

Reporting Date: 26 November 2014

AMOUNTS IN EURO

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This Notes and Cash Report has been prepared based on the Template Notes and Cash Report as published by the Dutch Securitisation Association and applicable as at the time of this report. The Template Notes and Cash Report has been recognised by PCS as part of the Domestic Market Guideline applicable to Dutch RMBS transactions.

Key Dates

Note Class	Class A	Class B	Class C
Key Dates			
Closing Date	30 Jul 2013	30 Jul 2013	30 Jul 2013
First Optional Redemption Date	27 May 2019	27 May 2019	27 May 2019
Step Up Date	27 May 2019	N/A	N/A
Original Weighted Average Life (expected)	4.91	5.82	N/A
Final Maturity Date	26 Aug 2051	26 Aug 2051	26 Aug 2051
Portfolio Date	31 Oct 2014	31 Oct 2014	31 Oct 2014
Determination Date	18 Nov 2014	18 Nov 2014	18 Nov 2014
Interest Payment Date	26 Nov 2014	26 Nov 2014	26 Nov 2014
Principal Payment Date	26 Nov 2014	26 Nov 2014	26 Nov 2014
Current Reporting Period	26 Aug 2014 - 26 Nov 2014	26 Aug 2014 - 26 Nov 2014	26 Aug 2014 - 26 Nov 2014
Previous Reporting Period	27 May 2014 - 26 Aug 2014	27 May 2014 - 26 Aug 2014	27 May 2014 - 26 Aug 2014
Accrual Start Date	26 Aug 2014	26 Aug 2014	26 Aug 2014
Accrual End Date	26 Nov 2014	26 Nov 2014	26 Nov 2014
Accrual Period (in days)	92	92	92
Fixing Date Reference Rate	21 Aug 2014	N/A	N/A

Bond Report (1)

Note Class	Class A	Class B	Class C
General information			
Issuer	Dutch Mortgage Portfolio Loans XI B.V.	Dutch Mortgage Portfolio Loans XI B.V.	Dutch Mortgage Portfolio Loans XI B.V.
ISIN Code	NL0010514154	NL0010514170	NL0010514188
Common code	095502539	095502555	095502571
Security code			
Stock Exchange Listing(s)	Irish Stock Exch.	Irish Stock Exch.	Irish Stock Exch.
Currency	EUR	EUR	EUR
Applicable exchange rate	Not Applicable	Not Applicable	Not Applicable
Number of Notes	7810	588	84
Bond structure	Soft Bullet	Soft Bullet	Soft Bullet
Mortgage backed (yes / no)	Yes	Yes	No
Original Credit Rating(s) (S&P/Moody's/Fitch/DBRS)	n.r. (sf) / Aaa (sf) / AAA (sf) / n.r. (sf)	n.r. (sf) / Baa3 (sf) / n.r. (sf) / n.r. (sf)	n.r. (sf) / n.r. (sf) / n.r. (sf) / n.r. (sf)
Current Credit Rating(s) (S&P/Moody's/Fitch/DBRS)	n.r. (sf) / Aaa (sf) / AAA (sf) / n.r. (sf)	n.r. (sf) / Baa3 (sf) / n.r. (sf) / n.r. (sf)	n.r. (sf) / n.r. (sf) / n.r. (sf) / n.r. (sf)
Credit enhancement			
-Through reserve fund	8,400,000.00	8,400,000.00	8,400,000.00
-Through subordination	58,800,000.00	0.00	0.00
Total	67,200,000.00	8,400,000.00	8,400,000.00
Liquidity support			
-Through cash advance facility	15,639,026.60	15,639,026.60	15,639,026.60
-Through reserve fund	8,400,000.00	8,400,000.00	8,400,000.00
Total	24,039,026.60	24,039,026.60	24,039,026.60

Transaction compliant with art. 122a CRD	Yes *

	Class A	Class B	Class C
Percentage retained at Closing Date	0.00%	100.00%	100.00%
Percentage placed at Closing Date (privately and/or publicly)	100.00%	0.00%	0.00%
Total	100.00%	100.00%	100.00%
Percentage retained at Reporting Date	0.00%	100.00%	100.00%
Percentage placed at Reporting Date (privately and/or publicly)	100.00%	0.00%	0.00%
Total	100.00%	100.00%	100.00%

* If 'YES': The Seller confirms that, as at the date of this report, it continues to hold at least 5% of the net economic interest in the securitisation as disclosed in, and in the manner disclosed in, the Prospectus, in accordance with paragraph 1 of Article 122a of Directive 2006/48/EC (as amended) (which does not take into account any implementing rules of the CRD in a relevant jurisdiction).

Bond Report (2)

Note Class	Class A	Class B	Class C
Principal information			
Original Principal Balance	781,000,000.00	58,800,000.00	8,400,000.00
Principal Balance before Payment	723,151,330.00	58,800,000.00	5,410,545.21
Total Principal Payments	11,605,660.00	0.00	659,923.18
Principal Balance after Payment	711,545,670.00	58,800,000.00	4,750,622.03
Principal Balance per Note before Payment	92,593.00	100,000.00	64,411.25
Previous Factor	0.92593	1.00000	0.64411
Principal Payments per Note	1,486.00	0.00	7,856.23
Balance after Payment per Note	91,107.00	100,000.00	56,555.02
Current Factor	0.91107	1.00000	0.56555
Principal Deficiency Ledger			
PDL Balance Previous Interest Payment Date	0.00	0.00	
Additions to PDL in current reporting period	0.00	21,698.36	
Releases from PDL in current reporting period	0.00	21,698.36	
PDL Balance Current Interest Payment Date	0.00	0.00	
Cumulative Additions to PDL	0.00	65,460.73	
Cumulative Releases from PDL	0.00	65,460.73	
Interest information			
Accrual Start Date	26 Aug 14	26 Aug 14	26 Aug 14
Accrual End Date	26 Nov 14	26 Nov 14	26 Nov 14
Accrual Period (in days)	92	92	92
Fixing Date Reference Rate	21 Aug 14	N/A	N/A
Reference Rate	Euribor_3M	N/A	N/A
Coupon Reference Rate (in %)	0.186	0.05	0.05
Margin (in bps)	90.00	N/A	N/A
Step Up Margin (in bps)	90	0	0
Current Coupon (in bps)	108.6	5.0	5.0
Day Count Convention	act/360	act/360	act/360
Total Interest Payments	2,007,013.80	7,514.64	691.32
Interest Payments Per Note	256.98	12.78	8.23
Scheduled Interest Payment	2,007,013.80	7,514.64	691.32
Current Interest Shortfall	0.00	0.00	0.00
Cumulative Interest Shortfall	0.00	0.00	0.00
Total Principal + Interest Payments	13,612,673.80	7,514.64	660,614.50

Revenue Priority of Payments

Interest Waterfall

Notes Interest Available Amount

		Previous Period	Current Period
(i) as interest on the Mortgage Receivable less, with respect to each Savings Mortgage Receivable;		9,219,108.12	8,983,427.67
(ii) as interest received on the Transaction Accounts;		2,609.74	10.12
(iii) as prepayment and interest penalties under the Mortgage Receivables;		40,939.12	54,132.72
(iv) as Net Proceeds on any Mortgage Receivables to the extent that such proceeds do not relate to principal;		0.00	0.00
(v) as amounts to be drawn under the Liquidity Facility;		0.00	0.00
(vi) (a) as amounts to be drawn from the Reserve Account;		0.00	0.00
(vii) as amounts to be received from the Interest Swap Counterparty under the Interest Swap Agreement;		2,263,259.90	2,007,013.80
(viii) as amounts received in connection with a repurchase of Mortgage Receivables;		0.00	0.00
(ix) as amounts received in connection with a sale of Mortgage Receivables;		0.00	0.00
(x) as amounts received as post-foreclosure proceeds on the Mortgage Receivables; and		0.00	0.00
(xi) any (remaining) amounts standing to the credit of the Master Collection Account;		0.00	0.00
Less (xii) (a) on the first Quarterly Payment Date of each year, an amount of min. 2,500.	-/-	0.00	0.00
Total Notes Interest Available Amount		**11,525,916.88**	**11,044,584.31**

Notes Interest Priority of Payments

	Previous Period	Current Period
(a) first, in or towards satisfaction, of the fees or other remuneration due and payable to the Directors;	10,882.44	1,660.73
(b) second, in or towards satisfaction, of fees and expenses due and payable to the Issuer Administrator and the Pool Servicer;	93,058.02	93,661.58
(c) third, in or towards satisfaction; of amounts payable to (i) third parties, (ii) Paying and Reference Agent, (iii) LF Commitment Fee and (iv) FR GIC Provider;	53,157.94	55,403.29
(d) fourth, in or towards satisfaction of any amounts due and payable to the Liquidity Facility Provider;	0.00	0.00
(e) fifth, in or towards satisfaction of amounts, if any, due but unpaid under the Interest Swap Agreement;	8,412,804.21	8,197,017.41
(f) sixth, in or towards satisfaction, interest due or interest accrued but unpaid on the Senior Class A Notes;	2,263,259.90	2,007,013.80
(g) seventh, in or towards making good, any shortfall reflected in the Class A Principal Deficiency Ledger;	0.00	0.00
(h) eighth, in or towards satisfaction, interest due or interest accrued but unpaid on the Mezzanine Class B Notes;	7,432.32	7,514.64
(i) ninth, in or towards making good, any shortfall reflected in the Class B Principal Deficiency Ledger;	12,619.37	21,698.36
(j) tenth, in or towards satisfaction of any sums required to be deposited into the Reserve Account;	0.00	0.00
(k) eleventh, in or towards satisfaction of interest due or accrued but unpaid on the Subordinated Class C Notes;	768.60	691.32
(l) twelfth, in or towards satisfaction of principal due on the Subordinated Class C Notes;	671,934.09	659,923.18
(m) thirteenth, in or towards satisfaction of any Interest Swap Counterparty Default Payment;	0.00	0.00
(n) fourteenth, in or towards satisfaction of gross-up amounts or additional amounts due to the Liquidity Facility Provider;	0.00	0.00
q) Deferred Purchase Price Instalment	0.00	0.00
Total Interest Payments	**11,525,916.88**	**11,044,584.31**

Redemption Priority of Payments

Principal Waterfall

		Previous Period	Current Period
Notes Principal Available Amount			
(i) as amounts of repayment and prepayment in full of principal under the Mortgage Receivables;		11,577,839.10	11,230,902.44
(ii) as Net Proceeds on any Mortgage Receivable to the extent that such proceeds relate to principal;		0.00	0.00
(iii) as amounts received in connection with a repurchase of Mortgage Receivables;		0.00	0.00
(iv) as amounts to be received in connection with a sale of Mortgage Receivables;		0.00	0.00
(v) as amounts to be credited to the relevant sub-ledger of the Principal Deficiency Ledger;		12,619.37	21,698.36
(vi) as Monthly Savings Insurance Participation Increase and Monthly Bank Savings Participation Increase;		356,565.76	355,547.45
(vii) as partial prepayment in respect of the Mortgage Receivables;		0.00	0.00
(viii) as Excess principal amounts from Closing;		0.00	0.00
(ix) (a) as any part of the Notes Redemption Available Amount previously unapplied.		6,288.70	4,012.93
Less: (x) (a) the Substitute Available Amount, if and to the extent that such amount will be actually applied.	-/-	0.00	0.00
Total Notes Principal Available Amount		**11,953,312.93**	**11,612,161.18**
Notes Principal Priority of Payments			
(a) first, in or towards satisfaction of principal amounts due in respect of the Senior Class A Notes;		11,949,300.00	11,605,660.00
(b) third, in or towards satisfaction of principal amounts due in respect of the Mezzanine Class B Notes.		0.00	0.00
Unapplied principal		4,012.93	6,501.18
Total Principal Payments		**11,953,312.93**	**11,612,161.18**

Issuer Accounts

	Current Period
Issuer Collection Account	
Issuer Collection Account balance at the beginning of the Reporting Period	8,012.93
Issuer Collection Account balance at the end of the Reporting Period	10,514.17
Reserve Account	
Target Reserve Account balance at the end of the Reporting Period	8,400,000.00
Received Interest on Reserve Account	0.00
Reserve Account balance at the beginning of the Reporting Period	8,400,000.00
Deposited on Reserve Account	0.00
Drawings from Reserve Account	0.00
Reserve Account Balance at the end of the Reporting Period	8,400,000.00
Cash Advance Facility Stand-by Drawing Account	
Cash Advance Facility Stand by Drawing Account balance at the beginning of the Reporting Period	0.00
Additions to the Cash Advance Facility Stand-by Drawing Account	0.00
Paid from Cash Advance Facility Stand-by Drawing Account	0.00
Cash Advance Facility Stand-by Drawing Account balance at the end of the Reporting Period	0.00

Additional Information

	Current Period
Cash Advance Facility	
Amount deposited in the Cash Advance Facility Stand-by Drawing Account	0.00
Cash Advance Facility Maximum Available Amount current Reporting Period	15,639,026.60
Cash Advance Facility Maximum Available Amount next Reporting Period	15,406,913.40
Interest due on Cash Advance Facility Drawings	0.00
Interest paid on Cash Advance Facility Drawings	0.00
Cash Advance Facility Drawn Amount at the beginning of the Reporting Period	0.00
Cash Advance Facility Repayment current Reporting Period	0.00
Cash Advance Facility Drawing current Reporting Period	0.00
Cash Advance Facility Drawn Amount at the end of the Reporting Period	0.00
Excess Spread Margin	
Excess Spread Percentage (%)	0.35
Calculated Excess Spread Margin (gross)	689,827.50
Item (xii) Revenue Available Amounts	0.00
Interest on Reserve Account	0.00
Losses during Reporting Period	-21,698.36
Post-Foreclosure Proceeds during Reporting Period	0.00
Change in arrears balance (interest component)	0.00
Interest Class B and C Notes	-8,205.96
Changes to the balance of the Reserve Account	0.00
Redemption Subordinated Notes	-659,923.18
Available for Deferred Purchase Price / Equity (net)	0.00
Swap	
Swap definition: Interest Rate Swap	
Swap notional	781,951,330.00
Swap applicable rates: 3M Euribor	
Swap collateral postings	0.00
Swap calculations fixed amount: As per Prospectus chapter 5.4 p. 103-104	
Swap calculations floating amount: As per Prospectus chapter 5.4 p. 103-104	
Swap payments fixed amount	8,197,017.41
Swap payments floating amount	-2,007,013.80
Net swap payments	6,190,003.61
Set off	
Total Balance of Deposits Related to Borrowers in the Mortgage Loan Portfolio: N/A	
Weighted Average Balance of Deposits Related to Borrowers in the Mortgage Loan Portfolio: N/A	
Reconciliation of Mortgage Loan Portfolio versus Notes	
Principal balance of Mortgage Loans at Portfolio Date	783,757,731.81
Balance of Saving Deposits at Portfolio Date	-13,418,562.99
Principal balance of Notes before Principal Payment Date	-781,951,330.00
Total Principal Redemptions Notes	11,605,660.00
Unapplied principal	6,501.18
Difference	0.00

Triggers and Portfolio Limits

Counterparty Credit Ratings & Triggers

Counterparty Credit Ratings										
		S&P (ST/LT)		Moody's (ST/LT)		Fitch (ST/LT)		DBRS (ST/LT)		
Role	**Party**	**Rating Trigger**	**Current Rating**	**Rating Trigger**	**Current Rating**	**Rating Trigger**	**Current Rating**	**Rating Trigger**	**Current Rating**	**Consequence if breached**
Cash Advance Facility Provider	N.V. Bank Nederlandse Gemeenten	/	/	P1 /	P1 /	F1 / A	F1+ / AAA	/	/	Stand-by Drawing
Interest Rate Swap Counterparty	Deutsche Bank AG, London Branch	/	/	P1 / A2	P2 / A3	F1 / A	F1+ / A+	/	/	Post collateral
Issuer Account Bank	N.V. Bank Nederlandse Gemeenten	/	/	P1 /	P1 /	F1 / A	F1+ / AAA	/	/	Appointment of replace Issuer Account Bank
Seller	Achmea Bank N.V.	/	/	/ A3	/ WR	/ A-	/ A-	/	/	Notification Event

Glossary

Term	Definition / Calculation
Arrears	means payments of interest and/or principal which have not been received at the contractually scheduled date and have not been received as of the reporting date;
Article 122a CRD	means directive 2006/48/EC of the European Parliament and of the Council, as amended by directive 2009/111/EC;
Back-Up Servicer	N/A;
Cash Advance Facility	means the cash advance facility as agreed in the Cash Advance Facility Agreement between the Cash Advance Facility Provider, the Issuer and the Security Trustee dated the Signing Date;
Cash Advance Facility Maximum Amount	means an amount equal to the greater of (a) (i) 2.00 per cent. of the Principal Amount Outstanding of the Notes, other than the Class C Notes, on such date and (ii) 1.00 per cent. of the Principal
Cash Advance Facility Provider	means N.V. Bank Nederlandse Gemeenten or its successor or successors;
Cash Advance Facility Stand-by Drawing Account	means the bank account of the Issuer designated as such in the Issuer Account Agreement;
Constant Default Rate (CDR)	represents the percentage of outstanding principal balances in the pool that are in default in relation to the principal balance of the mortgage pool;
Constant Prepayment Rate (CPR)	means prepayment as annualised ratio of the principal mortgage balance outstanding at the beginning of the relevant period;
Construction Deposit	means in relation to a Mortgage Loan, that part of the Mortgage Loan which the relevant Borrower requested to be disbursed into a blocked account held in his name with the relevant Seller, the
Construction Deposit Guarantee	N/A;
Coupon	means with respect to the Notes & Cash report the interest rate payable on the relevant Notes and with respect to the the Monthly Performance and Portfolio Report the interest coupons appertaining
Credit Enhancement	The combined structural features that improve the credit worthiness of the respective notes. Types of credit enhancement might consist of subordinated notes, excess spread and a reserve account;
Credit Rating	means the rating assigned by the Credit Rating Agencies which reflects their opinion of the credit worthiness of the Notes;
Curr. Loan to Original Foreclosure Value (CLTOFV)	means the ratio calculated by dividing the Outstanding Principal Amount of a Mortgage Receivable by the Original Foreclosure Value;
Current Loan to Indexed Foreclosure Value (CLTIFV)	means the ratio calculated by dividing the Outstanding Principal Amount of a Mortgage Receivable by the Indexed Foreclosure Value;
Current Loan to Indexed Market Value (CLTIMV)	means the ratio calculated by dividing the Outstanding Principal Amount of a Mortgage Receivable by the Indexed Market Value;
Current Loan to Original Market Value (CLTOMV)	means the ratio calculated by dividing the Outstanding Principal Amount of a Mortgage Receivable by the Original Market Value;
Cut-Off Date	means 31 May 2013 and in respect of New Mortgage Receivables the date as of which such New Mortgage Receivables are purchased;
Day Count Convention	means actual/360 (for the notes);
Debt Service to Income	means the ratio calculated by dividing the amount a Borrower is required to pay (interest and principal repayments) on an annual basis by the Borrower's disposable income;
Deferred Purchase Price	means part of the purchase price for the Mortgage Receivables equal to the sum of all Deferred Purchase Price Instalments;
Deferred Purchase Price Installment	means, after application of the relevant available amounts in accordance with the relevant Priority of Payments, any amount remaining after all items ranking higher than the item relating to the
Delinquency	refers to Arrears;
Economic Region	means the economic region based on the Nomenclature of Territorial Units for Statistics (NUTS);
Excess Margin	means, on each Notes Payment Date, an amount equal (a) to 0.35 per cent. per annum multiplied by the aggregate Outstanding Principal Amount of the Mortgage Receivables less in respect of each
Excess Spread Margin	means 0.35 per cent. per annum;
Final Maturity Date	means the Notes Payment Date falling in August 2051;
First Optional Redemption Date	means the Notes Payment Date falling in May 2019;
Foreclosed Mortgage Loan	means a Mortgage Loan of which the Mortgaged Asset is sold by public auction ("forced sale");
Foreclosed NHG Loan	means a Foreclosed Mortgage Loan that does qualify as an NHG Loan;
Foreclosed Non NHG Loan	means a Foreclosed Mortgage Loan that does not qualify as an NHG Loan;
Foreclosure	means the process in which the lender forces the termination of the mortgage loan and sells and/or liquidates all collateral to recover the outstanding loan amount and other claims, including but not
Foreclosure Value	means the foreclosure value of the Mortgaged Asset;
Further Advances / Modified Loans	means a loan or a further advance to be made to a Borrower under a Mortgage Loan, which is secured by the same Mortgage;
Indexed Foreclosure Value	means, in respect of a sale of Mortgage Receivables by the Issuer in accordance with Clause 19 of the Trust Deed on any date, if the Foreclosure Value was assessed within one month prior to the
Indexed Market Value	means the market value calculated by indexing the Original Market Value with a property price index (weighted average of houses and apartments prices), as provided by the Land Registry for the
Interest Rate Fixed Period	relates to the period for which the interest on the Mortgage Receivables has been fixed;
Issuer Account Bank	means N.V. Bank Nederlandse Gemeenten;
Issuer Collection Account	means the bank account of the Issuer designated as such in the Issuer Account Agreement;
Loan to Income (LTI)	means the ratio calculated by dividing the original loan amount by the income of the borrower at the moment of origination of the Mortgage Loan;
Loanpart Payment Frequency	means the contractually agreed number of payments of principal and interest made by the Borrower on an annual basis; monthly.
Loanpart(s)	means one or more of the loan parts (leningdelen) of which a Mortgage Loan consists;
Loss	means the amount in principal and missed interest payments that cannot be recovered using the proceeds of available collateral, insurance policies, the NHG guarantee (if applicable), any other
Loss Severity	means loss as a percentage of the principal outstanding at foreclosure;
Market Value	means (i) the market value ("marktwaarde") of the relevant Mortgaged Asset based on (a) if available, the most recent valuation by an external valuer, or (b) if no valuation is available, the
Mortgage Loan	means (i) the mortgage loans granted by the Seller to the relevant borrowers which may consist of one or more loan parts ("leningdelen") as set forth in the list of loans attached to the Mortgage
Mortgage Loan Portfolio	means the portfolio of Mortgage Loans;

Mortgage Receivables	means any and all rights of the Seller (and after assignment of such rights to the Issuer, of the Issuer) against the Borrower under or in connection with a Mortgage Loan, including any and all
NHG Guarantee	means a guarantee (borgtocht) under the NHG Conditions granted by Stichting WEW;
NHG Loan	means a Mortgage Loan that has the benefit of a NHG Guarantee;
Non NHG Loan	means a Mortgage Loan which does not qualify as an NHG Loan;
Notification Events	means any of the Assignment Notification Events and the Pledge Notification Events;
Notification Trigger	A notification trigger is an event that when it occurs or a threshold that when it is breached, is considered to be an Notification Event.
Occupancy	means the way the mortgaged property is used (eg. owner occupied);
Orig. Loan to Original Foreclosure Value (OLTOFV)	means the ratio calculated by dividing the original principal amount of a Mortgage Receivable at the moment of origination by the Original Foreclosure Value;
Orig. Loan to Original Market Value (OLTOMV)	means the ratio calculated by dividing the original loan amount by their Original Market Value;
Original Foreclosure Value	means the Foreclosure Value as assessed by the relevant Originator at the time of granting the Mortgage Loan;
Original Market Value	means the Market Value as assessed by the relevant Originator at the time of granting the Mortgage Loan;
Originator	means (i) Avéro Hypotheken B.V., Centraal Beheer Hypotheken B.V., Centraal Beheer Woninghypotheken B.V., FBTO Hypotheken B.V. and Woonfonds Nederland B.V., each
Outstanding Principal Amount	means, at any moment in time, (i) the outstanding principal amount of a Mortgage Receivable at such time and (ii), after a Realised Loss of the type (a) and (b) in respect of such Mortgage
Payment Ratio	The actual principal and interest payments received as ratio of the scheduled principal and interest payments during the relevant period;
Penalties	means amounts to be paid by the borrower with regard to amounts in arrears and or (partial) prepayment of the mortgage loan according to the relevant mortgage contract and applicable
Performing Loans	means Mortgage Loans that are not in Arrears or Delinquent;
Post-Foreclosure Proceeds	means any amounts received, recovered or collected from a Borrower in respect of a Mortgage Receivable in addition to Net Foreclosure Proceeds, whether in relation to principal, interest or
Prepayments	means any non scheduled prepayment under a Mortgage Loan as a result of the Mortgage Receivable being repaid (in whole or in part) prior to the maturity date of such Mortgage Loan other
Principal Deficiency Ledger	means the principal deficiency ledger relating to the relevant Classes of Notes and comprising sub-ledgers for each such Class of Notes as set forth in Clause [8] of the Administration Agreement;
Principal Payment Date	means the 26th day of each February, May, August and November in each year, subject to adjustment for days that are not Business Days, modified following and commencing on 26
Principal Payment Rate (PPR)	means scheduled repayment as annualised ratio of scheduled repayments to the principal mortgage balance outstanding at the beginning of the relevant period;
Prospectus	means the offering circular dated 26 July 2013 relating to the issue of the Notes;
Realised Losses	means, on any relevant Notes Payment Date, the sum of (a) with respect to the Mortgage Receivables in respect of which the Seller, the Servicer on behalf of the Issuer, the Issuer or the
Recoveries	means collection of proceeds towards redemption of any outstanding claims on the borrower relating to the Mortgage Loan after the termination of that Mortgage Loan;
Redemption Priority of Payments	means the priority of payments set out in Clause 5.4 of the Trust Deed;
Remaining Tenor	the length of time until the final maturity date of the Mortgage Loan expressed in years;
Replacements	N/A;
Replenishments	N/A;
Repossesions	means the seizing of collateral by the lender during Foreclosure;
Reserve Account	means the bank account of the Issuer designated as such in the Issuer Account Agreement;
Reserve Account Target Level	means on any Notes Calculation Date a level equal to: (i) until the date mentioned in (ii) below, EUR 8,400,000 or (ii) from (and including) the Notes Payment Date on which the Notes, other than the
Revenue Priority of Payments	means the priority of payments in respect of which the Available Revenue Funds is applied as set out in Clause 5.3 of the Trust Deed;
Saving Deposits	means the total amount in insurance savings deposits and bank savings deposits in respect of the Mortgage Loans constituting the Mortgage Loan Portfolio;
Seasoning	the period between the date of origination of the Loan Part and the Reporting Date.
Seller	means Achmea Hypotheekbank or its successor or successors;
Servicer	means Achmea Hypotheekbank or its successor or successors;
Signing Date	means 26 July 2013 and in respect of the Class A Notes Purchase Agreement and the initial Deed of Assignment and Pledge 30 July 2013, or such later date as may be agreed between the Issuer
Special Servicer	N/A;
Subordinated Loan	N/A;
Swap Counterparty	means Deutsche Bank AG, London Branch or its successor or successors;
Swap Counterparty Default Payment	means any termination payment due and payable as a result of the occurrence of (i) a Swap Event of Default where the Swap Counterparty is the Defaulting Party or (ii) an Additional Termination
Swap Notional Amount	means, with respect to an Interest Period, an amount equal to the aggregate Principal Amount Outstanding of the Class A Notes, less any amount standing to the debit of the Class A Principal
Trust Deed	means the trust deed to be entered into by the Security Trustee, the Issuer and the Shareholder dated the Signing Date substantially in the Agreed Form, as the same may be amended, restated,
Weighted Average Life	means the weighted average amount of time that will elapse from the date of issuance of a Note to the date of distribution to the investor of amounts distributed in net reduction of principal of such
Weighted Average Maturity	The measure is calculated by totaling each mortgage value represented in the pool. The weights of each mortgage is found by dividing the value of each into the total of all. To arrive at the WAM
WEW	means Stichting Waarborgfonds Eigen Woningen;
WEW Claims	means losses which are claimed with the WEW based on the NHG Conditions;

Contact Information

Cash Advance Facility Provider	N.V. Bank Nederlandse Gemeenten	**Company Administrator**	Intertrust Administrative Services B.V.
	Koninginnegracht 2		Prins Bernhardplein 200
	2514 AA The Hague		1097 JB Amsterdam
	The Netherlands		The Netherlands
Interest Rate Swap Counterparty	Deutsche Bank AG, London Branch	**Issuer**	Dutch Mortgage Portfolio Loans XI B.V.
	1 Great Winchester Street		Prins Bernhardplein 200
	EC2N 2DB London		1097 JB Amsterdam
	United Kingdom		The Netherlands
Issuer Account Bank	N.V. Bank Nederlandse Gemeenten	**Legal Advisor to the Arranger**	Clifford Chance LLP
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	2514 AA The Hague		1013 GE Amsterdam
	The Netherlands		The Netherlands
Legal Advisor to the Manager	Clifford Chance LLP	**Legal Advisor to the Seller and the Issuer**	NautaDutilh N.V.
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	1013 GE Amsterdam		1077 XV Amsterdam
	The Netherlands		The Netherlands
Listing Agent	Investec Capital & Investments (Ireland) Limited	**Manager**	Achmea Bank N.V.
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	Ireland		The Netherlands
Manager (Senior Class A Notes)	Deutsche Bank AG, London Branch	**Paying Agent**	ABN AMRO Bank N.V.
	1 Great Winchester Street		Gustav Mahlerlaan 10
	EC2N 2DB London		1082 PP Amsterdam
	United Kingdom		The Netherlands
Reference Agent	ABN AMRO Bank N.V.	**Security Trustee**	Stichting Security Trustee DMPL XI
	Gustav Mahlerlaan 10		Claude Debussylaan 24
	1082 PP Amsterdam		1082 MD Amsterdam
	The Netherlands		The Netherlands
Seller	Achmea Bank N.V.	**Servicer**	Achmea Bank N.V.
	Lange Houtstraat 8		Lange Houtstraat 8
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Tax Advisor	KPMG Meijburg & Co. (Amstelveen)		
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