

# **Dutch Mortgage Portfolio Loans XII B.V.**

## **Quarterly Notes and Cash Report**

Reporting period: 28 May 2014 - 26 August 2014

Reporting Date: 21 August 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.

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**Key Dates**


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Note Class	Class A1	Class A2	Class B	Class C
<b>Key Dates</b>				
Closing Date	28 May 14	28 May 14	28 May 14	28 May 14
First Optional Redemption Date	20 May 20	20 May 20	20 May 20	20 May 20
Step Up Date	20 May 20	20 May 20		
Original Weighted Average Life (expected)				
Legal Maturity Date	20 Aug 55	20 Aug 55	20 Aug 55	20 Aug 55
Portfolio Date	31 Jul 14	31 Jul 14	31 Jul 14	31 Jul 14
Determination Date	21 Aug 14	21 Aug 14		
Interest Payment Date	26 Aug 14	26 Aug 14	26 Aug 14	26 Aug 14
Principal Payment Date	26 Aug 14	26 Aug 14	26 Aug 14	26 Aug 14
Current Reporting Period	28 May 14 - 26 Aug 14	28 May 14 - 26 Aug 14	28 May 14 - 26 Aug 14	28 May 14 - 26 Aug 14
Previous Reporting Period	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Accrual Start Date	28 May 14	28 May 14	28 May 14	28 May 14
Accrual End Date	26 Aug 14	26 Aug 14	26 Aug 14	26 Aug 14
Accrual Period (in days)	90	90	90	90
Fixing Date Reference Rate	28 May 14	28 May 14		

## Bond Report

Note Class	Class A1	Class A2	Class B	Class C
<b>General information</b>				
Issuer	Dutch Mortgage Portfolio Loans XII B.V.	Dutch Mortgage Portfolio Loans XII B.V.	Dutch Mortgage Portfolio Loans XII B.V.	Dutch Mortgage Portfolio Loans XII B.V.
ISIN Code	NL0010773867	NL0010773875	NL0010773883	NL0010773891
Common code	106986649	106986711	106986762	106986959
Security code				
Stock Exchange Listing(s)	Irish Stock Exch.	Irish Stock Exch.	Irish Stock Exch.	Irish Stock Exch.
Currency	EUR	EUR	EUR	EUR
Applicable exchange rate	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Number of Notes	1970	6103	799	89
Bond structure	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet
Mortgage backed (yes / no)	Yes	Yes	Yes	No
Original Credit Rating(s) (S&P/Moody's/Fitch/DBRS)	n.r. \ Aaa (sf) \ AAA sf	n.r. \ Aaa (sf) \ AAA sf	n.r. \ Baa3 (sf) \ BB- sf	n.r. \ n.r. \ n.r.
Current Credit Rating(s) (S&P/Moody's/Fitch/DBRS)	n.r. \ Aaa (sf) \ AAA sf	n.r. \ Aaa (sf) \ AAA sf	n.r. \ Baa3 (sf) \ BB- sf	n.r. \ n.r. \ n.r.
Credit enhancement				
-Through reserve fund	8,900,000.00	8,900,000.00	8,900,000.00	8,900,000.00
-Through subordination	690,200,000.00	79,900,000.00	0.00	0.00
Total	699,100,000.00	88,800,000.00	8,900,000.00	8,900,000.00
Liquidity support				
-Through cash advance facility	17,744,000.00	17,744,000.00	17,744,000.00	0.00
-Through reserve fund	8,900,000.00	8,900,000.00	8,900,000.00	8,900,000.00
Total	26,644,000.00	26,644,000.00	26,644,000.00	8,900,000.00

Comply with article 122a CRD	Yes *
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Percentage retained at closing date	0.00%	0.00%	100.00%	100.00%
Percentage placed at closing date (privately and/or publicly)	100.00%	100.00%	0.00%	0.00%
Total	100.00%	100.00%	100.00%	100.00%
Percentage retained at reporting date	0.00%	0.00%	100.00%	100.00%
Percentage placed at reporting date (privately and/or publicly)	100.00%	100.00%	0.00%	0.00%
Total	100.00%	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(d) 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 A1	Class A2	Class B	Class C
<b><u>Principal information</u></b>				
Original Principal Balance	197,000,000.00	610,300,000.00	79,900,000.00	8,900,000.00
Principal Balance before Payment	197,000,000.00	610,300,000.00	79,900,000.00	8,900,000.00
Total Principal Payments	19,508,910.00	0.00	0.00	1,032,756.00
Principal Balance after Payment	177,491,090.00	610,300,000.00	79,900,000.00	7,867,244.00
Principal Balance per Note before Payment	100,000.00	100,000.00	100,000.00	100,000.00
Previous Factor	1.00000	1.00000	1.00000	1.00000
Principal Payments per Note	9,903.00	0.00	0.00	11,604.00
Balance after Payment per Note	90,097.00	100,000.00	100,000.00	88,396.00
Current Factor	0.90097	1.00000	1.00000	0.88396
<b><u>Principal Deficiency Ledger</u></b>				
PDL Balance Previous Interest Payment Date	0.00	0.00	0.00	
Additions to PDL in current reporting period	0.00	0.00	0.00	
Releases from PDL in current reporting period	0.00	0.00	0.00	
PDL Balance Current Interest Payment Date	0.00	0.00	0.00	
Cumulative Additions to PDL	0.00	0.00	0.00	
Cumulative Releases from PDL	0.00	0.00	0.00	
<b><u>Interest information</u></b>				
Accrual Start Date	28 May 14	28 May 14	28 May 14	28 May 14
Accrual End Date	26 Aug 14	26 Aug 14	26 Aug 14	26 Aug 14
Accrual Period	90	90	90	90
Fixing Date Reference Rate	28 May 14	28 May 14		
Reference Rate	Euribor_3M	Euribor_3M	N/A	N/A
Coupon Reference Rate (in %)	0.31506	0.31506	0.05	0.05
Margin (in bps)	38	62		
Step Up Margin (in bps)	38	62		
Current Coupon (in bps)	69.5	93.5	5.0	5.0
Day Count Convention	act/360	act/360	act/360	act/360
Total Interest Payments	342,326.90	1,426,698.31	9,987.50	1,112.50
Interest Payments Per Note	173.77	233.77	12.50	12.50
Scheduled Interest Payment	342,326.90	1,426,698.31	9,987.50	1,112.50
Current Interest Shortfall	0.00	0.00	0.00	0.00
Cumulative Interest Shortfall	0.00	0.00	0.00	0.00
Total Principal + Interest Payments	19,851,236.90	1,426,698.31	9,987.50	1,033,868.50

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**Revenue Priority of Payments**

	Previous Period	Current Period
Available Revenue Funds		
(i) as interest on the Mortgage Receivable less, an amount equal to the amount of interest received multiplied by the Participation Fraction;		13,971,170.34
(ii) as interest received on the Issuer Accounts (excluding the Swap Collateral Account);		735.79
(iii) as prepayment and interest penalties under the Mortgage Receivables;		46,028.57
(iv) as Net Foreclosure Proceeds on any Mortgage Receivables to the extent that such proceeds do not relate to principal;		0.00
(v) as amounts to be drawn under the Cash Advance Facility;		0.00
(vi) (a) as amounts to be drawn from the Reserve Account and		0.00
(vi) (b) any amounts debited to the Interest Reconciliation Ledger and released from the Issuer Collection Account;		0.00
(vii) as amounts to be received from the Swap Counterparty under the Swap Agreement;		1,769,025.21
(viii) as amounts received in connection with a repurchase of Mortgage Receivables;		0.00
(ix) as amounts received in connection with a sale of Mortgage Receivables;		0.00
(x) as amounts received as Post-Foreclosure Proceeds on the Mortgage Receivables; and		0.00
(xi) any (remaining) amounts standing to the credit of the Issuer Collection Account on the final Payment Date; less		0.00
(xii) (a) on the first Notes Payment Date of each year, a minimum of 2500 Eur.	-/-	2,500.00
(xii) (b) any part of the Available Revenue Funds required to be credited to the Interest Reconciliation Ledger	-/-	0.00
Previously unapplied Revenue Funds		0.00
<b>Total Available Revenue Funds</b>		<b>15,784,459.91</b>
Priority of Payments in respect of interest		
(a) first, in or towards satisfaction, fees payable to the Directors and any costs of the Security Trustee;		0.00
(b) second, in or towards satisfaction, fees payable to the Issuer Administrator and the Servicer;		115,572.80
(c) third, any amounts payable to (i) third parties, Credit Rating Agencies, legal advisor, auditor and accountant, (ii) Paving- or Reference Agent, (iii) CAF Commitment Fee, (iv) Account Bank or (v) Reporting Services Provider;		50,568.00
(d) fourth, in or towards satisfaction of any amounts due and payable to the Cash Advance Facility Provider;		0.00
(e) fifth, in or towards satisfaction of amounts, if any, due but unpaid under the Swap Agreement;		12,805,359.70
(f) sixth, in or towards satisfaction, pro rata and pari passu, interest due on the Class A1 Notes and the Class A2 Notes;		1,769,025.21
(g) seventh, in or towards making good, any shortfall reflected in the Class A Principal Deficiency Ledger;		0.00
(h) eighth, in or towards satisfaction of interest due on the Class B Notes;		9,987.50
(i) ninth, in or towards making good, any shortfall reflected in the Class B Principal Deficiency Ledger;		0.00
(j) tenth, in or towards satisfaction of any sums required to be deposited into the Reserve Account;		0.00
(k) eleventh, in or towards satisfaction of interest due on the Class C Notes;		1,112.50
(l) twelfth, in or towards satisfaction of principal due on the Class C Notes until the Class C Notes are fully redeemed;		1,032,756.00
(m) thirteenth, in or towards satisfaction of any Swap Counterparty Default Payment;		0.00
(n) fourteenth, in or towards satisfaction of gross-up amounts or additional amounts due, if any, to the Cash Advance Facility Provider;		0.00
(o) fifteenth, in or towards satisfaction of the Deferred Purchase Price to the Seller.		0.00
Unapplied Revenue Funds		78.20
<b>Total Priority of Payments in respect of interest</b>		<b>15,784,459.91</b>

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**Redemption Priority of Payments**

	Previous Period	Current Period
Notes Principal Available Amount		
(i) as amounts of repayment and prepayment in full of principal under the Mortgage Receivables;		18,194,599.46
(ii) as Net Foreclosure Proceeds on any Mortgage Receivable;		0.00
(iii) as amounts received in connection with a repurchase of Mortgage Receivables;		0.00
(iv) as amounts received in connection with a sale of Mortgage Receivables;		0.00
(v) as amounts applied towards making good any Realised Loss reflected on to the relevant sub-ledger of the Principal Deficiency Ledgers;		0.00
(vi) as Insurance Savings Participation Increase and Bank Savings Participation Increase;		1,140,342.50
(vii) as partial prepayment in respect of the Mortgage Receivables;		196,404.73
(viii) as Excess principal amounts from Closing;		0.00
(ix) (a) as any part of the Notes Redemption Available Amount previously unapplied, and		0.00
(ix) (b) any amount to be drawn from the Principal Reconciliation Ledger;		0.00
Less:		
(x) (a) the Substitution Available Amount, and	-/-	0.00
(x) (b) any part of the Available Principal Funds required to be credited to the Principal Reconciliation Ledger, and	-/-	0.00
(x) (c) the Initial Purchase Price Underpaid Amount, if any.	-/-	20,631.02
<b>Total Notes Principal Available Amount</b>		<b>19,510,715.67</b>
Priority of Payments in respect of principal		
(a) first, in or towards redemption of principal amounts due under the Class A1 Notes, until fully redeemed and thereafter		19,508,910.00
(a) first, in or towards redemption of principal amounts due under the Class A2 Notes, until fully redeemed;		0.00
(b) second, in or towards redemption of principal amounts due under the Class B Notes, until fully redeemed.		0.00
Unapplied Principal Funds		1,805.67
<b>Total Priority of Payments in respect of principal</b>		<b>19,510,715.67</b>

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**Issuer Accounts**

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	Current Period
Issuer Collection Account	
Issuer Collection Account balance at the beginning of the Reporting Period	0.00
Issuer Collection Account balance at the end of the Reporting Period	4,383.87
Reserve Account	
Target Reserve Account balance at the end of the Reporting Period	8,900,000.00
Received Interest on Reserve Account	594.57
Reserve Account balance at the beginning of the Reporting Period	8,900,000.00
Deposited on Reserve Account	0.00
Drawings from Reserve Account	0.00
Reserve Account Balance at the end of the Reporting Period	8,900,000.00
Swap Collateral Account	
Swap Collateral 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
Swap Collateral Account balance at the end of the Reporting Period	0.00



## Dutch Mortgage Portfolio Loans XII B.V.

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### Additional Information

	Current Period
Cash Advance Facility	
Amount drawn as Cash Advance Facility Stand-by Drawing	0.00
Cash Advance Facility Maximum Available Amount current Reporting Period	17,744,000.00
Cash Advance Facility Maximum Available Amount next Reporting Period	17,353,821.80
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)	1,046,434.20
Item (xii) Revenue Available Amounts	-2,500.00
Losses during Reporting Period	0.00
Post-Foreclosure Proceeds during Reporting Period	0.00
Change in arrears balance (interest component)	0.00
Interest Class B and C Notes	-11,100.00
Changes to the balance of the Reserve Account	0.00
Redemption Subordinated Notes	-1,032,756.00
Available for Deferred Purchase Price / Equity (net)	0.00
Swap	
Swap definition	Interest Rate Swap
Swap notional	807,300,000.00
Swap applicable rates	3M Euribor
Swap collateral postings	0.00
Swap calculations fixed amount	As per Prospectus chapter 5.4 p. 109-111
Swap calculations floating amount	As per Prospectus chapter 5.4 p. 109-111
Swap payments fixed amount	13,117,603.81
Swap payments floating amount	-1,769,025.21
Net swap payments	11,348,578.60
Set off	
Total Balance of Deposits Related to Borrowers in the Mortgage Loan Portfolio	0.00
Weighted Average Balance of Deposits Related to Borrowers in the Mortgage Loan Portfolio	0.00
Reconciliation of Mortgage Loan Portfolio versus Notes	
Principal balance of Mortgage Loans at Portfolio Date	910,155,624.50
Balance of Saving Deposits at Portfolio Date	-42,466,340.17
Principal balance of Asset Backed Notes before Principal Payment Date	-887,200,000.00
Total Principal Redemptions Notes on current Payment Date	19,508,910.00
New Mortgage Receivables purchased on current Payment Date	0.00
Unapplied principal	1,805.67
Difference	0.00

## Triggers and Portfolio Limits

Substitution Triggers	Criteria	Realised as per 8/26/2014*	Ok/Breach	Consequence if breached
(a) the Seller will represent and warrant to the Issuer and the Security Trustee the matters set out in the clauses providing for the representations and warranties relating to the Mortgage Loans, the Mortgage Receivables and the Seller in the Mortgage Receivables Purchase Agreement with respect to the New Mortgage Receivables sold and relating to the Seller (with certain exceptions to reflect that the New Mortgage Receivables are sold and may have been originated after the Closing Date);	TRUE	True	OK	No Substitutions allowed
(b) no Assignment Notification Event has occurred and is continuing;	TRUE	True	OK	No Substitutions allowed
(c) not more than 1 per cent. of the aggregate Outstanding Principal Amount of the Mortgage Loans is in arrears for a period exceeding 60 days;	TRUE	True	OK	No Substitutions allowed
(d) the weighted average of the aggregate proportions of the Original Loan to Original Foreclosure Value Ratio in respect of each Mortgage Loan and New Mortgage Loan may not increase as a result of the sale and purchase of New Mortgage Receivables (for the avoidance of doubt, on a weighted average and aggregate basis in respect of all Mortgage Loans);	TRUE	True	OK	No Substitutions allowed
(e) the aggregate Outstanding Principal Amount of the New Mortgage Receivables purchased by the Issuer (starting from the Closing Date) shall not exceed 15 per cent. of the aggregate Principal Amount Outstanding of the Notes on the Closing Date. The Issuer and the Seller may agree to a higher percentage, subject to Credit Rating Agency Confirmation;	TRUE	True	OK	No Substitutions allowed
(f) the aggregate Outstanding Principal Amount of the Interest-only Mortgage Loans as a percentage of the aggregate Outstanding Principal Amount of all Mortgage Loans on the Cut-Off Date shall not increase by more than 1 per cent. compared to the percentage at the Cut-Off Date as a result of the sale and purchase of New Mortgage Receivables;	TRUE	True	OK	No Substitutions allowed
(g) there has been no failure by the Seller to repurchase any Mortgage Receivable which it is required to repurchase pursuant to the Mortgage Receivables Purchase Agreement;	TRUE	True	OK	No Substitutions allowed
(h) the Substitution Available Amount is sufficient to pay the purchase price for the New Mortgage Receivables;	TRUE	True	OK	No Substitutions allowed
(i) there is no debit balance on the Principal Deficiency Ledger;	TRUE	True	OK	No Substitutions allowed
(j) the aggregate Realised Loss does not exceed 0.4 per cent. of the aggregate Outstanding Principal Amount of the Mortgage Receivables at the Closing Date;	TRUE	True	OK	No Substitutions allowed
(k) the aggregate Outstanding Principal Amount of all Mortgage Receivables resulting from Employee Mortgage Loans as a percentage of the aggregate Outstanding Principal Amount of all Mortgage Loans on the Cut-Off Date shall not increase by more than 1 per cent. compared to the percentage at the Closing Date as a result of the sale and purchase of New Mortgage Receivables;	TRUE	True	OK	No Substitutions allowed
(l) the aggregate Outstanding Principal Amount of the Self-Employed Mortgage Loans as a percentage of the aggregate Outstanding Principal Amount of all Mortgage Loans on the Cut-Off Date shall not increase by more than 1 per cent. compared to the percentage at the Closing Date as a result of the sale and purchase of New Mortgage Receivables;	TRUE	True	OK	No Substitutions allowed

\* Portfolio after Repurchases and Replenishment

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**Counterparty Ratings & Triggers**


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Counterparty Credit Ratings								
		S&P (ST/LT)		Moody's (ST/LT)		Fitch (ST/LT)		
Role	Party	Rating Trigger	Current Rating	Rating Trigger	Current Rating	Rating Trigger	Current Rating	Consequence if breached
Seller	Achmea Bank N.V.	/	/	/	/	/ BBB-	/ A-	Notification Event
Cash Advance Facility Provider	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (NL)	/	/	P1 /	P1 /	F1 / A	F1+ / AA	Stand-by Drawing
Interest Rate Swap Counterparty	Deutsche Bank AG, London Branch	/	/	/ A3	/ A3	F1 / A	F1+ / A+	Post collateral
Issuer Account Bank	Societe Generale, London Branch	/	/	P1 /	P1 /	F1 / A	F1 / A	Appointment of replace Issuer Account Bank

## 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 (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 Amount
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 March 2014 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 Deferred refers to Arrears;
Delinquency	
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 means 0.35 per cent. per annum;
Excess Spread Margin	
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 means the foreclosure value of the Mortgaged Asset;
Foreclosure Value	
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 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 relates to the period for which the interest on the Mortgage Receivables has been fixed;
Indexed Market Value	
Interest Rate Fixed Period	
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 means loss as a percentage of the principal outstanding at foreclosure;
Loss Severity	
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 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 means the portfolio of Mortgage Loans;
Mortgage Loan	
Mortgage Loan Portfolio	
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 means a guarantee (borgtocht) under the NHG Conditions granted by Stichting WEW;
NHG Guarantee	

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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 a 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 (OLTO MV)	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 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
Outstanding Principal Amount	The actual principal and interest payments received as ratio of the scheduled principal and interest payments during the relevant period;
Payment Ratio	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
Penalties	means Mortgage Loans that are not in Arrears or Delinquent;
Performing Loans	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
Post-Foreclosure Proceeds	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
Prepayments	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 Deficiency Ledger	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 August
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 August
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 May 2014 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;
Repossession	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 8,900,000 or (ii) from (and including) the Notes Payment Date on which
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 (i) in respect of the Master Definitions Agreement, the Mortgage Receivables Purchase Agreement, the Management Agreements, the Class B and C Notes Purchase Agreement, the
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;

## Dutch Mortgage Portfolio Loans XII B.V.

Quarterly Notes and Cash Report: 28 May 2014 - 26 August 2014

### Contact Information

<b>Cash Advance Facility Provider</b>	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (NL) Croeselaan 18 3521 CB Utrecht The Netherlands	<b>Interest Rate Swap Counterparty</b>	Deutsche Bank AG, London Branch 1 Great Winchester Street EC2N 2DB London United Kingdom
<b>Issuer</b>	Dutch Mortgage Portfolio Loans XII B.V. Prins Bernardplein 200 1097 JB Amsterdam The Netherlands	<b>Issuer Account Bank</b>	Societe Generale, London Branch SG House, 41 Tower Hill EC3N 4SG London United Kingdom
<b>Issuer Administrator</b>	Intertrust Administrative Services B.V. Prins Bernhardplein 200 1097 JB Amsterdam The Netherlands	<b>Legal Advisor to the Arranger</b>	Clifford Chance LLP Droogbak 1A 1013 GE Amsterdam The Netherlands
<b>Legal Advisor to the Manager</b>	Clifford Chance LLP Droogbak 1A 1013 GE Amsterdam The Netherlands	<b>Legal Advisor to the Seller and the Issuer</b>	NautaDutilh N.V. Strawinksylaan 1999 1077 XV Amsterdam The Netherlands
<b>Listing Agent</b>	Matheson 70 Sir John Rogerson's Quay Dublin 2 Ireland	<b>Manager</b>	Achmea Bank N.V. Lange Houtstraat 8 2511 CW The Hague The Netherlands
<b>Manager</b>	Deutsche Bank AG, London Branch 1 Great Winchester Street EC2N 2DB London United Kingdom	<b>Paying Agent</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam The Netherlands
<b>Reference Agent</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam The Netherlands	<b>Security Trustee</b>	Stichting Security Trustee DMPL XII Claude Debussylaan 24 1082 MD Amsterdam The Netherlands
<b>Seller</b>	Achmea Bank N.V. Lange Houtstraat 8 2511 CW The Hague The Netherlands	<b>Servicer</b>	Achmea Bank N.V. Lange Houtstraat 8 2511 CW The Hague The Netherlands
<b>Tax Advisor</b>	KPMG Meijburg & Co. (Amstelveen) Laan van Langehuize 9 1186 DS Amstelveen The Netherlands		