

# **Securitised Residential Mortgage Portfolio II B.V.**

## **Quarterly Notes and Cash Report**

Reporting period: 26 April 2024 - 26 July 2024

Reporting Date: 26 July 2024

**AMOUNTS IN EURO**

Intertrust Administrative Services B.V.

[www.dutchsecuritisation.nl](http://www.dutchsecuritisation.nl)

Report Version 1.3 - January 2018

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**Key Dates**

Note Class	Class A	Class B
<b>Key Dates</b>		
Closing Date	27 Jan 2021	27 Jan 2021
First Optional Redemption Date	27 Apr 2026	27 Apr 2026
Step Up Date	27 Apr 2026	N/A
Original Weighted Average Life (expected)	N/A	N/A
Final Maturity Date	26 Oct 2052	26 Oct 2052
Portfolio Date	30 Jun 2024	30 Jun 2024
Determination Date	24 Jul 2024	24 Jul 2024
Interest Payment Date	26 Jul 2024	N/A
Principal Payment Date	26 Jul 2024	26 Jul 2024
Current Reporting Period	26 Apr 2024 - 26 Jul 2024	26 Apr 2024 - 26 Jul 2024
Previous Reporting Period	26 Jan 2024 - 26 Apr 2024	26 Jan 2024 - 26 Apr 2024
Accrual Start Date	26 Apr 2024	N/A
Accrual End Date	26 Jul 2024	N/A
Accrual Period (in days)	91	N/A
Fixing Date Reference Rate	N/A	N/A

**Bond Report**

Note Class	Class A	Class B
<b>General information</b>		
Issuer	Securitised Residential Mortgage Portfolio II B.V.	Securitised Residential Mortgage Portfolio II B.V.
Legal Entity Identifier (LEI)	724500EEMK2R8UQPAP7 <sub>1</sub>	724500EEMK2R8UQPAP7 <sub>1</sub>
ISIN Code	XS2279940535	XS2279940618
Common code	227994053	227994061
Security code		
Stock Exchange Listing(s)	Euronext Exchange	Not Listed
Currency	EUR	EUR
Applicable exchange rate	Not Applicable	Not Applicable
Number of Notes	14489.00	762.00
Bond structure	Soft Bullet	Soft Bullet
Mortgage backed (yes / no)	Yes	Yes
Original Credit Rating(s) (S&P/Moody's/Fitch/DBRS)	- / - / AAA (sf) / AAA (sf)	- / - / n.r. (sf) / n.r. (sf)
Current Credit Rating(s) (S&P/Moody's/Fitch/DBRS)	- / - / AAA (sf) / AAA (sf)	- / - / n.r. (sf) / n.r. (sf)
Credit enhancement		
-Through reserve fund	0.00	0.00
-Through subordination	76,200,000.00	0.00
Total	76,200,000.00	0.00
Liquidity support		
-Through cash advance facility	2,151,441.26	N/A
-Through reserve fund	0.00	N/A
Total	2,151,441.26	N/A

Transaction compliant with retention requirements\*

Yes \*

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

**Bond Report (2)**

Note Class	Class A	Class B
<b>Principal information</b>		
Original Principal Balance	1,448,900,000.00	76,200,000.00
Principal Balance before Payment	784,376,504.00	76,200,000.00
Total Principal Payments	21,849,412.00	0.00
Principal Balance after Payment	762,527,092.00	76,200,000.00
Principal Balance per Note before Payment	54,136.00	100,000.00
Previous Factor	0.54136	1.00000
Principal Payments per Note	1,508.00	0.00
Balance after Payment per Note	52,628.00	100,000.00
Current Factor	0.52628	1.00000
<b>Principal Deficiency Ledger</b>		
PDL Balance Previous Interest Payment Date	0.00	0.00
Additions to PDL in current reporting period	0.00	0.00
Releases from PDL in current reporting period	0.00	0.00
PDL Balance Current Interest Payment Date	0.00	0.00
Cumulative Additions to PDL	0.00	0.00
Cumulative Releases from PDL	0.00	0.00
<b>Interest information</b>		
Accrual Start Date	26 Apr 24	N/A
Accrual End Date	26 Jul 24	N/A
Accrual Period (in days)	91	N/A
Fixing Date Reference Rate	N/A	N/A
Reference Rate	N/A	N/A
Coupon Reference Rate (in %)	N/A	N/A
Margin (in bps)	N/A	N/A
Step Up Margin (in bps)	5.00	N/A
Current Coupon (in bps)	5.000	N/A
Day Count Convention	act/act	N/A
Total Interest Payments	97,510.97	N/A
Interest Payments Per Note	6.73	N/A
Scheduled Interest Payment	97,510.97	N/A
Current Interest Shortfall	0.00	N/A
Cumulative Interest Shortfall	0.00	N/A
Total Principal + Interest Payments	21,946,922.97	0.00

## Revenue Priority of Payments

	Previous Period	Current Period
<b>Available Revenue Funds</b>		
(i) as interest on the Mortgage Receivable less, an amount equal to the amount of interest received multiplied by the Participation Fraction;	6,180,908.13	6,008,312.56
(ii) as interest received on the Issuer Accounts and the Back-Up Account;	120,567.19	102,211.14
(iii) as prepayment and interest penalties under the Mortgage Receivables;	9,228.60	3,522.24
(iv) as Net Foreclosure Proceeds on any Mortgage Receivables to the extent that such proceeds do not relate to principal less, an amount of interest received multiplied by the Participation Fraction;	0.00	0.00
(v) as amounts to be drawn under the Cash Advance Facility;	0.00	0.00
(vi) any amounts debited to the Interest Conciliation Ledger and released from the Issuer Collection Account, on the immediately succeeding Notes Payment Date;	0.00	0.00
(vii) as amounts received in connection with a repurchase of Mortgage Receivables;	0.00	0.00
(viii) as amounts received in connection with a sale of Mortgage Receivables;	0.00	0.00
(ix) as amounts received as Post-Foreclosure Proceeds on the Mortgage Receivables; and	0.00	0.00
(x) any (remaining) amounts standing to the credit of the Issuer Collection Account on the Notes Payment Date; less	0.00	0.00
(xi) (a) on the first Notes Payment Date of each year, an amount equal to the higher of (i) an amount equal to 10 per cent. of the annual operational expenses in the immediately preceding calendar year in accordance with items (a), (b) and (c) of the Revenue Priority of Payments, but only to the extent that the amount of such expenses is not directly related to the Issuer's assets and/or liabilities and (ii) an amount of EUR 2,500 and (b) any part of the Available Revenue Funds required to be credited to the Interest Reconciliation Ledger on the immediately succeeding Notes Payment Date in accordance with the Administration Agreement; -/	0.00	0.00
(xii) any NHG Return Amount (to the extent such amount relates to (a) item (ii) of the definition thereof and (b) interest) paid to Stichting WEW during the previous Notes Calculation Period,	0.00	0.00
<b>Total Available Revenue Funds</b>	<b>6,310,703.92</b>	<b>6,114,045.94</b>
<b>Priority of Payments in respect of interest</b>		
(a) first, in or towards satisfaction, fees payable to the Directors and any costs of the Security Trustee;	30,386.93	0.00
(b) second, in or towards satisfaction, fees payable to the Issuer Administrator and the Servicer;	282,657.69	262,580.68
(c) third, any amounts payable to (i) third parties, Credit Rating Agencies, legal advisor, auditor and accountant, (ii) Paying- or Reference Agent, (iii) CAF Commitment Fee, (iv) Account Bank or (v) Reporting Services Provider;	27,830.86	26,774.98
(d) fourth, in or towards satisfaction of any amounts due and payable to the Cash Advance Facility Provider;	0.00	0.00
(e) fifth, in or towards satisfaction of interest due on the Class A Notes;	100,408.77	97,510.97
(f) sixth, in or towards making good, any shortfall reflected in the Class A Principal Deficiency Ledger until the debit balance, if any, on the Class A Principal Deficiency Ledger is reduced to zero;	0.00	0.00
(g) seventh, in or towards making good, any shortfall reflected in the Class B Principal Deficiency Ledger until the debit balance, if any, on the Class B Principal Deficiency Ledger is reduced to zero;	0.00	0.00
(h) eighth, in or towards satisfaction of gross-up amounts or additional amounts due, if any, to the Cash Advance Facility Provider pursuant to the Cash Advance Facility Agreement; and	0.00	0.00
(i) ninth, in or towards satisfaction of the Deferred Purchase Price to the Seller.	5,869,419.67	5,727,179.31
<b>Total Priority of Payments in respect of interest</b>	<b>6,310,703.92</b>	<b>6,114,045.94</b>

## Redemption Priority of Payments

	Previous Period	Current Period
<b>Notes Principal Available Amount</b>		
(i) as amounts of repayment and prepayment in full of principal under the Mortgage Receivables;	2,859,509.96	2,818,942.19
(ii) as Net Foreclosure Proceeds on any Mortgage Receivable;	0.00	0.00
(iii) as amounts received in connection with a repurchase of Mortgage Receivables;	6,737,359.35	7,761,797.17
(iv) as amounts received in connection with a sale of Mortgage Receivables;	0.00	0.00
(v) as amounts applied towards making good any Realised Loss reflected on to the relevant sub-ledger of the Principal Deficiency Ledger;	0.00	0.00
(vi) as Bank Savings Participation Increase;	857,934.92	848,025.15
(vii) as partial prepayment in respect of the Mortgage Receivables;	12,988,493.30	10,418,821.54
(viii) as Excess principal amounts from closing;	0.00	0.00
(ix) (a) as any part of the Available Principal Funds calculated on the immediately preceding Notes Calculation Date which has not been applied towards redemption of the Notes or purchase of New Mortgage Receivables on the immediately preceding Notes Payment Date and;	12,406.18	12,501.71
(ix) (b) any amount to be drawn from the Principal Reconciliation Ledger on the immediately succeeding Notes Payment Date;	0.00	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 on the immediately succeeding Notes Payment Date, and;	-/-	0.00
(xi) any NHG Return Amount (to the extent such amount relates to (a) item (ii) of the definition thereof and (b) principal) paid to Stichting WEW during the previous Notes Calculation Period,	-/-	0.00
<b>Total Notes Principal Available Amount</b>	<b>23,455,703.71</b>	<b>21,860,087.76</b>
<b>Priority of Payments in respect of principal</b>		
(a) first, in or towards redemption of principal amounts due under the Class A Notes, until fully redeemed; and	23,443,202.00	21,849,412.00
(b) second, in or towards redemption of principal amounts due under the Class B Notes, until fully redeemed.	0.00	0.00
Unapplied Principal Funds	12,501.71	10,675.76
<b>Total Priority of Payments in respect of principal</b>	<b>23,455,703.71</b>	<b>21,860,087.76</b>

**Issuer Accounts**

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Current Period

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**Issuer Collection Account**

Issuer Collection Account balance at the beginning of the Reporting Period	21,605.42
Issuer Collection Account balance at the end of the Reporting Period	19,779.47

**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 drawn as Cash Advance Facility Stand-by Drawing		0.00
Cash Advance Facility Maximum Available Amount current Reporting Period		2,151,441.26
Cash Advance Facility Maximum Available Amount next Reporting Period		2,096,817.73
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

**Reconciliation of Mortgage Loan Portfolio versus Notes**

Principal balance of Mortgage Loans at Portfolio Date		879,274,170.74
Balance of Saving Deposits at Portfolio Date		-40,479,302.68
New Mortgage Receivables purchased on current Payment Date		0.00
<b>Total Assets</b>		<b>838,794,868.06</b>
Principal balance of Asset Backed Notes before Principal Payment Date		860,576,504.00
Total Principal Redemptions Notes on current Payment Date	-/-	21,849,412.00
Unapplied Principal Funds	-/-	10,675.76
Overcollateral		78,451.82
<b>Total Liabilities</b>		<b>838,794,868.06</b>
Difference Assets Liabilities		0.00

**Triggers and Portfolio Limits**

Triggers	Criteria	Realised as per 26/07/2024*	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	Replenishment not allowed
(b) no Assignment Notification Event has occurred and is continuing;	True	True	OK	Replenishment not 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	Replenishment not 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	Replenishment not allowed
(e) the aggregate Outstanding Principal Amount of the New Mortgage Receivables purchased by the Issuer (starting from the Closing Date) shall not exceed 15,00 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 1,00 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	Replenishment not 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	Replenishment not allowed
(h) the Substitution Available Amount is sufficient to pay the purchase price for the New Mortgage Receivables;	True	True	OK	Replenishment not allowed
(i) there is no debit balance on the Principal Deficiency Ledger;	True	True	OK	Replenishment not 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	Replenishment not allowed
(k) 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 1,00 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	Replenishment not allowed
(l) after such date the interest rate on the Mortgage Loans is not lower than the Post-FORD Mortgage Interest Rate	True	True	OK	Replenishment not allowed
(m) the aggregate Outstanding Principal Amount of all Mortgage Receivables resulting from Employee Mortgage Loans does not exceed 5 per cent of the Outstanding Principal Amount of all Mortgage Receivables.	True	True	OK	Replenishment not allowed

\* Portfolio after Repurchases and Replenishment

**Counterparty Credit Ratings & Triggers**

Counterparty Credit Ratings											
			S&P (ST/LT)		Moody's (ST/LT)		Fitch (ST/LT)		DBRS (ST/LT)		
Role	Party	Rank	Rating Trigger	Current Rating	Rating Trigger	Current Rating	Rating Trigger	Current Rating	Rating Trigger	Current Rating	Consequence if breached
Cash Advance Facility Provider	Achmea Bank N.V.	1	/	/	/	/	F1 / A	F1 / A	/ A(I)	/ n.r.	Post collateral; or 3rd party replacement; or arrange an eligible guarantee; or a solution to maintain the rating of the Class A Notes.
Issuer Account Bank	BNG Bank N.V.	1	/	/	/	/	F1 / A	F1+ / AAA	/ A	/ n.r.	Post collateral; or 3rd party replacement; or arrange an eligible guarantee; or a solution to maintain the rating of the Class A Notes.

## Glossary

Term	Definition / Calculation
"EUR", "euro" or "€"	means the lawful currency of the member states of the European Union that adopt the single currency in accordance with the Treaty establishing the European Community (signed in Rome on 25 March 1957), as amended from time to time;
Annuity Mortgage Receivable	N/A
Available Principal Funds	has the meaning ascribed thereto in section 4.1 (Terms and Conditions) of this Prospectus;
Available Revenue Funds	has the meaning ascribed thereto in section 5.1 (Available Funds) of this Prospectus;
Back-Up Account	means the bank account of the Issuer designated as such in the Back-Up Account Agreement;
Back-Up Account Agreement	means the back-up account agreement between the Issuer, the Security Trustee and the Back-Up Account Bank dated the Signing Date;
Back-Up Account Bank	means BNP Paribas SA, or its successor or successors;
Bank Savings Account	means, in respect of a Bank Savings Mortgage Loan, a blocked savings account held in the name of a Borrower with the Bank Savings Participant;
Bank Savings Deposit	means in respect of a Bank Savings Mortgage Loan the balance standing to the credit of the relevant Bank Savings Account;
Bank Savings Deposit Instalment	means, in respect each Bank Savings Mortgage Receivable, a deposit transferred by the Borrower in the Bank Savings Account which is connected to such Bank Savings Mortgage Receivable which deposit is calculated in such a way that the Bank Savings Mortgage Receivable can be redeemed with the Bank Savings Deposit at maturity;
Bank Savings Mortgage Loan	means a mortgage loan or part thereof in respect of which the Borrower is not required to repay principal until maturity but instead makes a deposit into the relevant Bank Savings Account on a monthly basis;
Bank Savings Mortgage Receivable	means the Mortgage Receivable resulting from a Bank Savings Mortgage Loan;
Bank Savings Participant	means Achmea Bank, or its successor or successors;
Bank Savings Participation	means, on any Mortgage Calculation Date, in respect of each Bank Savings Mortgage Receivable, an amount equal to the sum of (i) the Initial Bank Savings Participation in respect of such Bank Savings Mortgage Receivable and (ii) each Bank Savings Participation Increase up to (and including) the Mortgage Calculation Period immediately preceding such Mortgage Calculation Date, whereby the sum of (i) and (ii) does not exceed, the Outstanding Principal Amount of such Bank Savings Mortgage Receivable;
Bank Savings Participation Agreement	means the bank savings participation agreement between the Issuer and the Bank Savings Participant and the Security Trustee dated the Signing Date;
Bank Savings Participation Increase	means an amount calculated for each Mortgage Calculation Period on the relevant Mortgage Calculation Date by application of the following formula: $(P \times I) + S$ , whereby: P = Participation Fraction; S = the amount received by the Issuer pursuant to the  Bank Savings Participation Agreement on the Mortgage Collection Payment Date immediately succeeding the relevant Mortgage Calculation Date in respect of the relevant Bank Savings Mortgage Receivable from the Bank Savings Participant; and  I = the amount of interest, due by the Borrower on the relevant Bank Savings Mortgage Receivable and scheduled to be received by the Issuer in respect of such Mortgage Calculation Period;
Bank Savings Participation Redemption Available Amount	has the meaning ascribed thereto in section 7.6 (Sub-Participation) of this Prospectus;
Basel II	means the capital accord under the title "Basel II: International Convergence of Capital Measurement and Capital Standards; Revised Framework" published on 26 June 2004 by the Basel Committee on Banking Supervision;
Basel III	means the capital accord amending Basel II under the title "Basel III: a global regulatory framework for more resilient banks and banking systems" published in December 2010 by the Basel Committee on Banking Supervision;
Basic Terms Change	has the meaning ascribed thereto in Condition 14 (Meetings of Noteholders; Modification; Consents; Waiver);
Benchmark Regulation	means Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014;
Beneficiary Rights	means all claims which the (relevant) Seller has vis-à-vis the relevant Insurance Company in respect of an Insurance Policy, under which the Seller has been appointed by the Borrower as beneficiary (begunstigde) in connection with the relevant Mortgage Receivable;
BKR	means Office for Credit Registration (Bureau Krediet Registratie);
Borrower	means the debtor or debtors, including any jointly and severally liable co-debtor or co-debtors, of a Mortgage Loan;
Borrower Bank Savings Deposit Pledge	means a right of pledge (pandrecht) in favour of the Seller on the rights of the relevant Borrower against the Bank Savings Participant in respect of the relevant Bank Savings Deposit securing the relevant Bank Savings Mortgage Receivables;
Borrower Insurance Pledge	means a right of pledge (pandrecht) created in favour of the relevant Originator on the rights of the relevant pledgor against the relevant Insurance Company under the relevant Insurance Policy securing the relevant Mortgage Receivable;
Borrower Insurance Proceeds Instruction	means the irrevocable instruction by the beneficiary under an Insurance Policy to the relevant Insurance Company to apply the insurance proceeds towards repayment of the same debt for which the relevant Borrower Insurance Pledge was created;

## Securitised Residential Mortgage Portfolio II B.V.

### Quarterly Notes and Cash Report: 26 April 2024 - 26 July 2024

Term	Definition / Calculation
Borrower Investment Account	means, in respect of an Investment Mortgage Loan, an investment account in the name of the relevant Borrower;
Borrower Pledge	means a right of pledge (pandrecht) securing the relevant Mortgage Receivable, including a Borrower Insurance Pledge;
BRRD	means Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council, as amended and restated;
Business Day	means (i) when used in the definition of Notes Payment Date, a TARGET 2 Settlement Day, and provided that such day is also a day on which commercial banks and foreign currency deposits are generally open in Amsterdam and (ii) in any other case, a day on which banks are generally open for business in Amsterdam;
Cash Advance Facility	means the cash advance facility provided by the Cash Advance Facility Provider to the Issuer pursuant to the Cash Advance Facility Agreement;
Cash Advance Facility Agreement	means 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 (a) until the date mentioned in (b) the greater of (i) 0.25 per cent. of the Principal Amount Outstanding of the Class A Notes and the Class B Notes on such date and (ii) 0.10 per cent. of the Principal Amount Outstanding of the Class A Notes and the Class B Notes as at the Closing Date and (b) on the date whereon the Class A Notes have been or are to be redeemed in full, zero;
Cash Advance Facility Provider	means Achmea Bank N.V., or its successor or successors;
Cash Advance Facility Standby Drawing	means the drawing by the Issuer of the entire undrawn portion under the Cash Advance Facility Agreement if a Cash Advance Facility Stand-by Drawing Event occurs;
Cash Advance Facility Standby Drawing Account	means the bank account of the Issuer designated as such in the Issuer Account Agreement;
Class	means either the Class A Notes or the Class B Notes, as the case may be;
Class A Noteholders	means holders of the Class A Notes;
Class A Notes	means the EUR 1,448,900,000 class A mortgage-backed notes 2021 due October 2052;
Class A Redemption Amount	means the principal amount so redeemable in respect of each Class A Note on the relevant Notes Payment Date which shall be equal to the Available Principal Funds available for such purpose divided by the number of Class A Notes subject to such redemption (rounded down to the nearest euro);
Class B Noteholders	means holders of the Class B Notes;
Class B Notes	means the EUR 76,200,000 class B mortgage-backed notes 2021 due October 2052;
Class B Principal Shortfall	means an amount equal to the quotient of the balance on the Class B Principal Deficiency Ledger and the number of Class B Notes outstanding on such Notes Payment Date;
Class B Redemption Amount	means the principal amount so redeemable in respect of each Class B Note on the relevant Notes Payment Date which shall be equal to the Available Principal Funds available for such purpose divided by the number of Class B Notes subject to such redemption (rounded down to the nearest euro);
Class C Notes	N/A
Clean-Up Call Option	means the right of the Seller to repurchase and accept re-assignment of all (but not only part of) the Mortgage Receivables which are outstanding which right may be exercised on any Notes Payment Date on which the aggregate Principal Amount Outstanding of the Notes (in the case of a Principal Shortfall in respect of any Class of Notes, less such aggregate Principal Shortfall) is not more than 10 per cent. of the aggregate Principal Amount Outstanding of the Notes on the Closing Date;
Clearstream, Luxembourg	means Clearstream Banking S.A.;
Closing Date	means 27 January 2021 or such later date as may be agreed between the Issuer and Achmea Bank;
CLTFV	means current loan to foreclosure value;
CLTMV	means current loan to market value;
CLTOMV	means current loan to original market value;
CLTV	means current loan to value;
Code	means the U.S. Internal Revenue Code of 1986 (as amended);
Code of Conduct	means the Mortgage Code of Conduct (Gedragscode Hypothecaire Financieringen) introduced in January 2007 by the Dutch Association of Banks (Nederlandse Vereniging van Banken);
Collection Bank Required Rating	has the meaning ascribed thereto in section 5.1 (Available Funds) of this Prospectus;
Collection Foundation	means Stichting Incasso Achmea Hypotheken, a foundation (stichting) organised under the laws of the Netherlands and with its registered office in Amsterdam or its successor or successors;

Term	Definition / Calculation
Collection Foundation Account Pledge Agreement	means the pledge agreement between, among others, the Issuer, the Security Trustee, the Previous Outstanding Transaction SPVs, the Previous Outstanding Transaction Security Trustees dated on or about [ ] January 2021, or, the pledge agreement or pledge agreements entered into by one or more of the aforementioned parties in replacement of the relevant collection foundation account pledge agreement or collection foundation account pledge agreements in force at that time, and/or in addition to the existing collection foundation account pledge agreements in force at that time;
Collection Foundation Accounts	means the bank account maintained by the Collection Foundation;
Collection Foundation Agreement	means the Collection Foundation Account Pledge Agreement and the Receivables Proceeds Distribution Agreement;
Common Safekeeper	means Euroclear and/or Clearstream, Luxembourg in respect of the Class A Notes and Bank of America National Association, London Branch in respect of the Class B Notes;
Conditions	means the terms and conditions of the Notes set out in Schedule 5 to the Trust Deed as from time to time modified in accordance with the Trust Deed and, with respect to any Notes represented by a Global Note, as modified by the provisions of the relevant Global Note;
CPR	means constant repayment rate;
CRA Regulation	means Regulation (EC) No 1060/2009 of 16 September 2009 on credit rating agencies, as amended by Regulation EU No 462/2013 of 21 May 2013;
CRD	means Directive 2006/48/EC of the European Parliament and of the Council (as amended by Directive 2009/111/EC);
CRD IV	means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC;
Credit Rating Agency	means any credit rating agency (including any successor to its rating business) who, at the request of the Issuer, assigns, and for as long as it assigns, one or more credit ratings to the Notes, from time to time, which as at the Closing Date includes DBRS and Fitch;
Credit Rating Agency Confirmation	means, with respect to a matter which requires Credit Rating Agency Confirmation under the Transaction Documents and which has been notified to each Credit Rating Agency with a request to provide a confirmation, receipt by the Security Trustee, in form and substance satisfactory to the Security Trustee, of: <p>(a) a confirmation from each Credit Rating Agency that its then current ratings of the Notes will not be adversely affected by or withdrawn as a result of the relevant matter (a "confirmation");</p> <p>(b) if no confirmation is forthcoming from any Credit Rating Agency, a written indication, by whatever means of communication, from such Credit Rating Agency that it does not have any (or any further) comments in respect of the relevant matter (an "indication"); or</p> <p>(c) if no confirmation and no indication is forthcoming from any Credit Rating Agency and such Credit Rating Agency has not communicated that the then current ratings of the Notes will be adversely affected by or withdrawn as a result of the relevant matter or that it has comments in respect of the relevant matter:</p> <p>(i) a written communication, by whatever means, from such Credit Rating Agency that it has completed its review of the relevant matter and that in the circumstances (x) it does not consider a confirmation required or (y) it is not in line with its policies to provide a confirmation; or</p> <p>(ii) if such Credit Rating Agency has not communicated that it requires more time or information to analyse the relevant matter, evidence that 30 days have passed since such Credit Rating Agency was notified of the relevant matter and that reasonable efforts were made to obtain a confirmation or an indication from such Credit Rating Agency.</p>
CRR	means Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012;
Cut-Off Date	means (i) 31 December 2020 and (ii) in respect of New Mortgage Receivables the first day of the month preceding the month in which the relevant Notes Payment Date falls;
Daily Euribor Rate	means Euribor for three months deposit at 11.00 am CET on each Business Day;
DBRS	means DBRS Ratings Limited, and includes any successor to its rating business;
DBRS Equivalent Rating	means with respect to the long-term senior debt ratings, (i) if a Fitch public rating, a Moody's public rating and an S&P public rating are all available, (a) the remaining rating (upon conversion on the basis of the DBRS Equivalent Chart) once the highest and lowest ratings have been excluded or (b) in the case of two or more same ratings, any of such ratings (upon conversion on the basis of the DBRS Equivalent Chart); (ii) if the DBRS Equivalent Rating cannot be determined under paragraph (i) above, but public ratings by any two of Fitch, Moody's and S&P are available, the lower rating available (upon conversion on the basis of the DBRS Equivalent Chart); and (iii) if the DBRS Equivalent Rating cannot be determined under paragraph (i) or paragraph (ii) above, and therefore only a public rating by one of Fitch, Moody's and S&P is available, such rating will be the DBRS Equivalent Rating (upon the conversion on the basis of the DBRS Equivalent Chart);
Deed of Assignment and Pledge	means a deed of assignment and pledge in the form set out in the Mortgage Receivables Purchase Agreement, as the same may be amended, restated, novated, supplemented or otherwise modified from time to time;
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 Instalment	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 Purchase Price have been satisfied;
Definitive Notes	N/A
Directors	means the Issuer Director, the Shareholder Director and the Security Trustee Director collectively;
DNB	means the Dutch central bank (De Nederlandsche Bank N.V.);

Term	Definition / Calculation
DSA	means the Dutch Securitisation Association;
ECB	means the European Central Bank;
EEA	means the European Economic Area;
EMIR	means Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories;
EMMI	means European Money Markets Institute;
Employee Mortgage Loan	means a Mortgage Loan granted by the Seller to any employee within the Achmea Group;
Enforcement Available Amount	means amounts corresponding to the sum of: <p>(i) amounts recovered (verhaald) in accordance with article 3:255 of the Dutch Civil Code by the Security Trustee under any of the Pledge Agreements to which the Security Trustee is a party (i) on the Pledged Assets, other than the the Bank Savings Mortgage Receivables which are subject to a Participation, including, without limitation, amounts recovered under or in connection with the trustee indemnification under the Mortgage Receivables Purchase Agreement; plus</p> <p>(ii) on each Bank Savings Mortgage Receivable which is subject to a Participation, including, without limitation, amounts recovered under or in connection with the trustee indemnification under the Mortgage Receivables Purchase Agreement, but only to the extent such amounts exceed the Participation in such Bank Savings Mortgage Receivable which is subject to a Participation; and, without double counting, (ii) any amounts received by the Security Trustee (i) in connection with the Parallel Debt and (ii) as creditor under the Mortgage Receivables Purchase Agreement in connection with the trustee indemnification under the Mortgage Receivables Purchase Agreement, less a part pro rata to the proportion the aggregate Participation in all Bank Savings Mortgage Receivables which are subject to a Participation bears to the Outstanding Principal Amount of all Mortgage Receivables;</p> <p>(iii) in each case less the sum of (i) any amounts paid by the Security Trustee to the Secured Creditors, other than to the Bank Savings Participant, pursuant to the Trust Deed and (ii) a part pro rata to the proportion the Outstanding Principal Amount of all Mortgage Receivables minus the aggregate Participation in all Bank Savings Mortgage Receivables which are subject to a Participation bears to the Outstanding Principal Amount of all Mortgage Receivables of any cost, charges, liabilities and expenses (including, for the avoidance of doubt, any costs of the Credit Rating Agencies and any legal advisor, auditor and accountant appointed by the Security Trustee), incurred by the Security Trustee in connection with any of the Transaction Documents;</p>
Enforcement Date	means the date of an Enforcement Notice;
Enforcement Notice	means the notice delivered by the Security Trustee to the Issuer pursuant to Condition 10 (Events of Default);
ESMA	means the European Securities and Markets Authority;
EU	means the European Union;
Euribor or EURIBOR	means the Euro Interbank Offered Rate as published by the European Money Markets Institute;
Euroclear	means Euroclear Bank SA/NV as operator of the Euroclear System;
Euronext Amsterdam	means Euronext in Amsterdam
Eurosystem Eligible Collateral	means collateral recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem.
Events of Default	means any of the events specified as such in Condition 10 (Events of Default);
Exchange Date	means the date not earlier than forty (40) days after the issue date of the Notes on which interests in the Temporary Global Notes will be exchangeable for interests in the Permanent Global Notes;
Extraordinary Resolution	has the meaning ascribed thereto in Condition 14 (Meetings of Noteholders; Modification; Consents; Waiver);
FATCA	means the United States Foreign Account Tax Compliance Act of 2009;
FATCA Withholding	means any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code (or any regulations thereunder or official interpretations thereof) or an intergovernmental agreement between the United States and any other jurisdiction facilitating the implementation thereof (or any law implementing such an intergovernmental agreement);
Final Maturity Date	means the Notes Payment Date falling in October 2052;
First Optional Redemption Date	means the Notes Payment Date falling in April 2026;
Fitch	means Fitch Ratings Ireland Limited, and includes any successor to its rating business;
Foreclosure Value	means the foreclosure value of the Mortgaged Asset;
Foundation Accounts Providers	means ABN AMRO Bank N.V. and ING Bank N.V.
Global Note	means any Temporary Global Note or Permanent Global Note;
Higher Ranking Class	means, in respect of any Class of Notes, each Class of Notes which has not been previously redeemed or written off in full and which ranks higher in priority to it in the Post Enforcement Priority of Payments;

## Securitised Residential Mortgage Portfolio II B.V.

### Quarterly Notes and Cash Report: 26 April 2024 - 26 July 2024

Term	Definition / Calculation
ICSD	means International Central Securities Depository;
Incorporated Definitions, Terms and Conditions	means the incorporated definitions, terms and conditions signed for acknowledgement and acceptance by, amongst others, the Seller, the Issuer, the Security Trustee dated the Signing Date;
Initial Bank Savings Participation	<p>means at the Closing Date, in respect of each of the Bank Savings Mortgage Receivables, an amount equal to the Bank Savings Deposit connected to such Bank Savings Mortgage Receivable received by the Bank Savings Participant increased by <math>(IR: 12) \times S</math> for each month on a capitalised basis from the month of first payment of the Bank Savings Deposit Instalment by the relevant Borrower up to (and including) the Cut-Off Date, being the amount of EUR 0.00, whereby,</p> <p>IR = the interest rate on such Bank Savings Mortgage Receivable;</p> <p>S = the Bank Savings Deposit;</p> <p>or, in the case of the purchase and assignment of New Bank Savings Mortgage Receivables, at the relevant Notes Payment Date, an amount equal to the sum of the amounts received from the relevant Borrowers as Bank Savings Deposit Instalments and accrued and capitalised interest thereon under the respective New Savings Mortgage Loans up to and including the last day of the calendar month immediately preceding the relevant Notes Payment Date;</p>
Initial Purchase Price	means, in respect of any Mortgage Receivable, its Outstanding Principal Amount on (i) the Cut-Off Date or (ii) in case of a New Mortgage Receivable, the first day of the month immediately preceding the month wherein the relevant New Mortgage Receivable is purchased;
Initial Purchase Price Underpaid Amount	means on the Notes Payment Date falling in April 2021 an amount equal to the excess (if any) of (a) the Initial Purchase Price of the Mortgage Receivables purchased on the Closing Date over (b) the Initial Savings Participation, and thereafter zero;
Initial Savings Participation	means an Initial Bank Savings Participation;
Insurance Company	means any insurance company established in the Netherlands;
Insurance Policy	means a Life Insurance Policy and/or a Risk Insurance Policy;
Interest Amount	has the meaning ascribed thereto in Condition 4(f) (Determination of Interest Rate in respect of the Class A Notes and Calculation of the Interest Amount);
Interest Period	means the period from (and including) the Closing Date to (but excluding) the Notes Payment Date falling in <input type="checkbox"/> and each successive period from (and including) a Notes Payment Date to (but excluding) the next succeeding Notes Payment Date;
Interest Reconciliation Ledger	means the ledger specifically created for such purpose on the Issuer Collection Account as set forth in the Administration Agreement;
Interest-only Mortgage	N/A
Interest-only Mortgage Loan	means a mortgage loan or part thereof in respect of which the Borrower is not required to repay principal until maturity;
Investment Alternative	means the alternative whereby the premiums paid are invested in certain investment funds selected by the Borrower;
Investment Company Act	means the Investment Company Act of 1940, as amended;
Investment Mortgage Loan	means a mortgage loan or part thereof in respect of which the Borrower is not required to repay principal until maturity, but undertakes to invest defined amounts through a Borrower Investment Account;
Investor Report	means any of (i) the Notes and Cash Report and (ii) the Portfolio and Performance Report;
ISDA	means the International Swaps and Derivatives Association, Inc.;
Issue Price	means in relation to (a) the Class A Notes, 100 per cent. and (b) the Class B Notes, 100 per cent.;
Issuer	means Securitised Residential Mortgage Portfolio II B.V., a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) organised under the laws of the Netherlands and with its registered office in Amsterdam, the Netherlands and any successor or successors;
Issuer Account	means any of the Issuer Collection Account and the Cash Advance Facility Stand-by Drawing Account;
Issuer Account Agreement	means the issuer account agreement between the Issuer, the Security Trustee and the Issuer Account Bank dated the Signing Date;
Issuer Account Bank	means BNG Bank N.V., a public company (naamloze vennootschap), organised under the laws of the Netherlands and established in The Hague, or its successor or successors;
Issuer Administrator	means Intertrust Administrative Services B.V., a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) organised under the laws of the Netherlands and established in Amsterdam, or its successor or successors;
Issuer Collection Account	means the bank account of the Issuer designated as such in the Issuer Account Agreement;
Issuer Director	means Intertrust Management B.V. or its successor or successors;
Issuer Management Agreement	means the issuer management agreement between the Issuer, the Issuer Director and the Security Trustee dated the Signing Date;
Issuer Mortgage Receivables Pledge Agreement	means the mortgage receivables pledge agreement between the Issuer and the Security Trustee dated the Signing Date;



Term	Definition / Calculation
Issuer Rights	means any and all rights of the Issuer under and in connection with the Mortgage Receivables Purchase Agreement, the Issuer Account Agreement including the balance on the Issuer Accounts, the Back-Up Account Agreement including the balance on the Back-Up Account, the Bank Savings Participation Agreement, the Administration Agreement, the Cash Advance Facility Agreement, the Paying Agency Agreement and the Receivables Proceeds Distribution Agreement;
Issuer Rights Pledge Agreement	means the issuer rights pledge agreement between, amongst others, the Issuer, the Security Trustee, the Issuer Administrator, the Seller, the Servicer, the Seller, the Issuer Account Bank, the Back-Up Account Bank, the Cash Advance Facility Provider, the Collection Foundation and the Bank Savings Participant dated the Signing Date pursuant to which a right of pledge is created in favour of the Security Trustee over the Issuer Rights;
Issuer Services	means the services to be provided by the Issuer Administrator to the Issuer and the Security Trustee, as set out in the Administration Agreement;
KID	means key information document;
Land Registry	means the Dutch land registry (het Kadaster);
Life Insurance Policy	means an insurance policy taken out by any Borrower comprised of a risk insurance element and a capital insurance element which pays out a certain amount on an agreed date or, if earlier, upon the death of the insured life;
Life Mortgage Loan	means a mortgage loan or part thereof in respect of which the Borrower is not required to repay principal until maturity, but instead pays on a monthly basis a premium to the relevant Insurance Company;
Life Mortgage Receivable	means the Mortgage Receivable resulting from a Life Mortgage Loan;
Linear Mortgage Loan	means a mortgage loan or part thereof in respect of which the Borrower each month pays a fixed amount of principal towards redemption of such mortgage loan (or relevant part thereof) until maturity;
Linear Mortgage Receivable	N/A
Listing Agent	means ABN AMRO Bank N.V.;
Loan Parts	means one or more of the loan parts (leningdelen) of which a mortgage loan consists;
Local Business Day	has the meaning ascribed thereto in Condition 5(c) (Payment);
MAD Regulations	means the Market Abuse Directive, the Market Abuse Regulation and the Dutch implementation legislation pertaining thereto;
Management Agreement	means any of (i) the Issuer Management Agreement, (ii) the Shareholder Management Agreement and (iii) the Security Trustee Management Agreement;
Market Abuse Directive	means the Directive 2014/57/EU of 16 April 2014;
Market Abuse Regulation	means the Regulation (EU) No 596/2014 of 16 April 2014;
Market Value	means (i) the market value (marktwaarde) of the Mortgaged Asset based on (a) if available, the most recent valuation by an external valuer, or (b) if no valuation is available, the assessment by the Dutch tax authorities on the basis of the WOZ at the time of application by the Borrower or (ii) in respect of a Mortgaged Asset to be constructed or in construction at the time of application by the Borrower, the construction costs of such Mortgaged Asset plus the purchase price of the relevant building lot;
Meeting	means a meeting of Noteholders of all Classes or a Class or two or more Classes, as the case may be;
MiFID II	means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments;
Moody's	means Moody's Investors Service Ltd., and includes any successor to its rating business;
Mortgage	means a mortgage right (hypotheekrecht) securing the relevant Mortgage Receivable;
Mortgage Calculation Date	means in relation to a Mortgage Collection Payment Date, the 9th Business Day prior to such Mortgage Collection Payment Date;
Mortgage Calculation Period	means the period commencing on (and including) the first day of each calendar month and ending on (and including) the last day of such calendar month except for the first mortgage calculation period which commences on (and includes) the Cut-Off Date (under limb (i) of such definition) and ends on (and includes) the last day of January 2021;
Mortgage Collection Payment Date	means the 9th Business Day of each calendar month;
Mortgage Conditions	means the terms and conditions applicable to a Mortgage Loan, as set forth in the relevant mortgage deed and/or in any loan document, offer document or any other document, including any applicable general terms and conditions for mortgage loans as amended or supplemented from time to time;
Mortgage Credit Directive	means Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010;
Mortgage Deeds	means notarially certified copies of the notarial deeds constituting the Mortgage Loans which may be held in electronic form by the Seller;
Mortgage Loan Criteria	means the criteria relating to the Mortgage Loans set forth as such in section 2.5 (Portfolio Information) of this Prospectus;
Mortgage Loan Services	means the services to be provided by the Servicer to the Issuer and the Security Trustee with respect to the Mortgage Loans, as set out in the Administration Agreement;

Term	Definition / Calculation
Mortgage Loans	means the mortgage loans granted by the Seller to the relevant borrowers which may consist of one or more Loan Parts as set forth in the list of loans attached to the Mortgage Receivables Purchase Agreement and after any purchase and assignment of any New Mortgage Receivables has taken place in accordance with the Mortgage Receivables Purchase Agreement, the relevant New Mortgage Loans, to the extent any and all rights under and in connection therewith are not retransferred or otherwise disposed of by the Issuer;
Mortgage Receivable	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 claims of the Seller (or the Issuer after assignment) on the Borrower as a result of the Mortgage Loan being terminated, dissolved or declared null and void;
Mortgage Receivables Purchase Agreement	means the mortgage receivables purchase agreement between, amongst others, the Seller, the Issuer and the Security Trustee dated the Signing Date;
Mortgage Reports	means each monthly mortgage report given by the Servicer to the Issuer, the Issuer Administrator, the Participants and the Security Trustee in the form set out in Schedule 2 to the Administration Agreement;
Mortgage-Backed Notes	means the Class A Notes and the Class B Notes;
Mortgaged Asset	means (i) a real property (onroerende zaak), (ii) an apartment right (appartementsrecht) or (iii) a long lease (erfpachtsrecht) situated in the Netherlands on which a Mortgage is vested;
Most Senior Class of Notes	has the meaning ascribed thereto in Condition 2(d) (Status and Relationship between the Classes of Notes and Security);
Net Foreclosure Proceeds	means (i) the proceeds of a foreclosure on a Mortgage, (ii) the proceeds of foreclosure on any other collateral securing the relevant Mortgage Receivable (including for the avoidance of doubt any amounts received under an NHG Guarantee), (iii) the proceeds, if any, of collection of any insurance policy in connection with the relevant Mortgage Receivable, including fire insurance policy and Insurance Policy, (iv) the proceeds of any guarantees or sureties, (v) the proceeds of foreclosure on any other assets of the relevant Borrower, in each case after deduction of foreclosure costs in respect of such Mortgage Receivable and (vi) any cash amounts received by the Issuer as payment under the NHG Advance Right less (vii) any part of the proceeds of a foreclosure on a Mortgage required to be paid by the Issuer to Stichting WEW pursuant to the NHG Conditions in connection with a previously received cash payment under the NHG Advance Right;
New Bank Savings Mortgage Receivable	means the Mortgage Receivable resulting from a new Bank Savings Mortgage Loan;
New Mortgage Loan	means a mortgage loan, including any further advances, granted by the Seller to the relevant borrower, which may consist of one or more Loan Parts (and further advances) as set forth in the list of loans attached to any Deed of Assignment and Pledge other than the initial Deed of Assignment and Pledge to the extent any and all rights under and in connection therewith are not retransferred or otherwise disposed of by the Issuer;
New Mortgage Receivable	means the Mortgage Receivable resulting from a New Mortgage Loan;
NHG Advance Right	has the meaning ascribed thereto in section 6.5 (NHG Guarantee Programme);
NHG Conditions	means the terms and conditions (voorwaarden en normen) of the NHG Guarantee as set by Stichting WEW and as amended from time to time;
NHG Guarantee	means a guarantee (borgtocht) under the NHG Conditions granted by Stichting WEW;
NHG Mortgage Loan Part	means any Loan Part which has the benefit of an NHG Guarantee;
NHG Return Amount	means (i) in respect of an NHG Mortgage Loan on which foreclosure procedures have completed and whereby the amount previously received under any NHG Advance Right exceeds the amount which Stichting WEW is obliged to pay out under the NHG Guarantee, the amount which Stichting WEW is entitled to receive back in connection therewith, to the extent repayment of such amount has not been discharged by means of set-off against payment of the amount due by the Stichting WEW under the NHG Guarantee in respect of such NHG Mortgage Loan or (ii) any amounts required to be repaid to Stichting WEW pursuant to the NHG Conditions in connection with an advance payment received as a result of the exercise of the NHG Advance Right;
Noteholders	means the persons who for the time being are the holders of the Notes;
Notes	means the Class A Notes and the Class B Notes;
Notes and Cash Report	means the report which will be published quarterly by the Issuer, or the Issuer Administrator on its behalf, and which report will comply with the standard created by the DSA;
Notes Calculation Date	means, in respect of a Notes Payment Date, the 3rd Business Day prior to such Notes Payment Date;
Notes Calculation Period	means, in respect of a Notes Calculation Date, the three successive Mortgage Calculation Periods immediately preceding such Notes Calculation Date except for the first notes calculation period which will commence on the Cut-Off Date (under limb (i) of such definition) and ends on (and includes) the last day of March 2021;
Notes Payment Date	means the 26th day of April, July, October and January of each year or, if such day is not a Business Day, the immediately succeeding Business Day unless it would as a result fall in the next calendar month, in which case it will be the Business Day immediately preceding such day;
Notes Purchase Agreement	means the notes purchase agreement relating to the Notes, between the Issuer and the Notes Purchaser dated the Signing Date;
Notes Purchaser	means Achmea Bank;
Notes Report	means the report which will be published quarterly by the Issuer, or the Issuer Administrator on its behalf, ultimately on the Notes Calculation Date;
Optional Redemption Date	means any Notes Payment Date from (and including) the First Optional Redemption Date up to (and excluding) the Final Maturity Date;
Original Foreclosure Value	means the Foreclosure Value of the Mortgaged Asset as assessed by the relevant Originator at the time of granting the Mortgage Loan;

## Securitised Residential Mortgage Portfolio II B.V.

### Quarterly Notes and Cash Report: 26 April 2024 - 26 July 2024

Term	Definition / Calculation
Original Loan to Original Foreclosure Value Ratio	means the ratio calculated by dividing the original principal amount of a Mortgage Receivable at the moment of origination by the Original Foreclosure Value of the Mortgaged Asset;
Original Market Value	means the Market Value of the Mortgaged Asset 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 incorporated under the laws of the Netherlands as a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) and, in each case, merged into the Seller, (ii) Interpolis Schade Hypotheken B.V. and Interpolis BTL Hypotheken B.V., each incorporated under the laws of the Netherlands as a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) and in each case acquired by and merged into the Seller and (iii) the Seller;
Other Claim	means any claim of the relevant Originator and/or Seller, as applicable, has against the Borrower, other than a Mortgage Receivable, which is secured by the Mortgage and/or Borrower Pledge;
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 Receivable, zero;
Parallel Debt	has the meaning ascribed thereto in section 4.7 (Security) of this Prospectus;
Participant	means the Bank Savings Participant;
Participation	means, in respect of each Bank Savings Mortgage Receivable, the Bank Savings Participation;
Participation Agreement	means the Bank Savings Participation Agreement;
Participation Fraction	means in respect of each Bank Mortgage Receivable, an amount equal to the relevant Participation on the first day of the relevant Mortgage Calculation Period divided by the Outstanding Principal Amount of such Bank Mortgage Receivable, on the first day of the relevant Mortgage Calculation Period;
Paying Agency Agreement	means the paying agency agreement between the Issuer, the Paying Agent and the Security Trustee dated the Signing Date;
Paying Agent	means ABN AMRO Bank N.V., or its successor or successors;
PCS	means Prime Collateralised Securities (PCS) EU SAS;
Permanent Global Note	means a permanent global note in respect of a Class of Notes;
Pledge Agreements	means the Issuer Mortgage Receivables Pledge Agreement and the Issuer Rights Pledge Agreement;
Pledge Notification Event	means any of the events specified in Clause 5.1 of the Issuer Mortgage Receivables Pledge Agreement;
Pledged Assets	means the Mortgage Receivables, the NHG Advance Rights and the Beneficiary Rights relating thereto and the Issuer Rights;
Portfolio and Performance Report	means the report which will be published monthly by the Issuer, or the Issuer Administrator on its behalf, and which report will comply with the standard of the DSA;
Post-Enforcement Priority of Payments	means the priority of payments set out as such in section 5.2 (Priorities of Payments) of this Prospectus;
Post-FORD Mortgage Interest Rate	means, after the First Optional Redemption Date, the weighted average of the Daily Euribor Rates during a Notes Calculation Period, as determined three (3) business days prior to a Notes Payment Date, plus 100 basis points;
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 otherwise, following completion of foreclosure on the Mortgage, the Borrower Pledges and other collateral securing the Mortgage Receivable;
Prepayment Penalties	means any prepayment penalties (boeterente) to be paid by a Borrower 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 than (i) on a date whereon the interest rate is reset or (ii) as otherwise permitted pursuant to the Mortgage Conditions;
Previous Outstanding Transaction Security Trustees	means Stichting Security Trustee SRMP I, Stichting Security Trustee DRMP I, Stichting Security Trustee DRMP II and Stichting Security Trustee Achmea Conditional Pass-Through Covered Bond Company;
Previous Outstanding Transaction SPVs	means Securitised Residential Mortgage Portfolio I B.V., Dutch Residential Mortgage Portfolio I B.V., Dutch Residential Mortgage Portfolio II B.V. and Achmea Conditional Pass-Through Covered Bond Company B.V.;
PRIPs Regulation	means Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIPs);
Principal Amount Outstanding	has the meaning ascribed thereto in Condition 6(f) (Definitions);
Principal Deficiency	means the debit balance, if any, of the relevant Principal Deficiency Ledger;
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;
Principal Reconciliation Ledger	means the ledger specifically created for such purpose on the Issuer Collection Account as set forth in the Administration Agreement;
Principal Shortfall	means an amount equal to (i) the balance of the Principal Deficiency Ledger of the relevant Class divided by (ii) the number of Notes of the relevant Class of Notes on the relevant Notes Payment Date;
Priority of Payments	means any of the Revenue Priority of Payments, the Redemption Priority of Payments and the Post-Enforcement Priority of Payments;
Prospectus	means this prospectus dated 25 January 2021 relating to the issue of the Notes;

Term	Definition / Calculation
Prospectus Regulation	means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC;
Provisional Pool	means the provisional pool of Mortgage Loans which was selected as of the close of business on 30 November 2020 and which Mortgage Loans meet the Mortgage Loan Criteria;
Realised Loss	has the meaning ascribed thereto in section 5.3 (Loss Allocation) of this Prospectus;
Receivables Proceeds Distribution Agreement	means the receivables proceeds distribution agreement between, amongst others, Achmea Bank, Collection Foundation, the Previous Outstanding Transaction SPVs, the Previous Outstanding Transaction Security Trustees, dated 28 May 2010 as acceded by the Issuer and the Security Trustee on or about 25 January 2021;
Redemption Amount	means the principal amount redeemable in respect of each integral multiple of a Note as described in Condition 6 (Redemption);
Redemption Priority of Payments	means the priority of payments set out as such in section 2.4 (Credit Structure) of this Prospectus;
Reference Agent	N/A
Regulation S	means Regulation S of the Securities Act;
Regulatory Call Option	means, upon the occurrence of a Regulatory Change, the right of the Seller to repurchase and accept re-assignment of all (but not only part of) the Mortgage Receivables;
Regulatory Change	has the meaning ascribed thereto in section 7.1 (Purchase, Repurchase and Sale) of this Prospectus;
Relevant Class	has the meaning ascribed thereto in Condition 10 (Events of Default);
Reporting Entity	means Achmea Bank, or its successor or successors;
Requisite Credit Rating	means <p>(a) in respect of the Issuer Account Bank, (i) (x) the rating of 'F1' (short-term deposit rating) and 'A' (long-term deposit rating) by Fitch, or (y) if Fitch has not assigned a deposit rating to such party, 'F1' (short-term issuer default rating) and 'A' (long-term issuer default rating) by Fitch, and (ii) (x) a rating of 'A' (long-term issuer default rating) by DBRS, or (y) if DBRS has not assigned a credit rating to such party, a DBRS Equivalent Rating of 'A'; and</p> <p>(b) in respect of the Cash Advance Facility Provider, (i) the rating of 'F1' (short-term issuer default rating) and 'A' (long-term issuer default rating) by Fitch, and (ii) a rating of 'A' (long-term issuer default rating) by DBRS, or if DBRS has not assigned a credit rating to such party, the DBRS Equivalent Rating of 'A';</p>
Reset Mortgage Receivables	means, on a Notes Payment Date, the Mortgage Receivables in respect of which the interest rates have been reset in the immediately preceding Notes Calculation Period;
Revenue Priority of Payments	means the priority of payments set out in section 4.3 (Credit Structure) of this Prospectus;
Risk Insurance Policy	means the risk insurance (risicoverzekering) which pays out upon the death of the life insured, taken out by a Borrower with any of the Insurance Companies;
Risk Retention U.S. Person	means any persons that are "U.S. persons" as defined in the U.S. Risk Retention Rules;
RMBS Standard	means the residential mortgage-backed securities standard created by the DSA, as amended from time to time;
RTS Homogeneity	means the Commission Delegated Regulation (EU) of 28 May 2019 supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards on the homogeneity of the underlying exposures in securitisation;
Secured Creditors	means (i) the Directors, (ii) the Servicer, (iii) the Issuer Administrator, (iv) the Paying Agent, (v) the Cash Advance Facility Provider, (vi) the Issuer Account Bank, (vii) the Back-Up Account Bank, (viii) the Noteholders, (ix) the Seller, and (x) the Bank Savings Participant;
Securities Act	means the United States Securities Act of 1933 (as amended);
Securitisation Regulation	means Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, including Commission Implementing Regulation (EU) 2020/1225, Commission Delegated Regulation (EU) 2020/1226, Commission Implementing Regulation (EU) 2020/1227, Commission Implementing Regulation (EU) 2020/1228, Commission Delegated Regulation (EU) 2020/1229 and Commission Delegated Regulation (EU) 2020/1230 and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012;
Security	means any and all security interest created pursuant to the Pledge Agreements;
Security Trustee	means Stichting Security Trustee SRMP II, a foundation (stichting) organised under the laws of the Netherlands and with its registered office in Amsterdam, the Netherlands or its successor or successors;
Security Trustee Director	means IQ EQ Structured Finance B.V., a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) organised under the laws of the Netherlands and with its registered office in Amsterdam, the Netherlands or its successor or successors;
Security Trustee Management Agreement	means the security trustee management agreement between the Security Trustee, the Security Trustee Director and the Issuer dated the Signing Date;
Self-Employed Mortgage Loans	means Mortgage Loans granted by the Seller to one or more persons that are on the date on which the Mortgage Loan was advanced self-employed (i.e. not employed by any person or company);
Seller	means Achmea Bank, or its successor or successors;
Servicer	means Achmea Bank, or its successor or successors;

## Securitised Residential Mortgage Portfolio II B.V.

### Quarterly Notes and Cash Report: 26 April 2024 - 26 July 2024

Term	Definition / Calculation
Services	means the Mortgage Loan Services and the Issuer Services;
Servicing Agreement	means the servicing agreement between the Servicer and the sub-agent, Quion Services B.V. dated 12 April 2016, as supplemented by the Addendum Toetreding Syntrus Achmea Hypotheekdiensten op de Overeenkomst van Uitbesteding inzake Servicing van het Hypotheekproces and acceded by Syntrus Achmea Hypotheekdiensten B.V. on 30 September 2020, and the Third Party Stipulation Letter;
Shareholder	means Stichting Holding SRMP II, a foundation (stichting) organised under Dutch law and established in Amsterdam, the Netherlands, or its successor or successors;
Shareholder Director	means Intertrust Management By., a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) organised under Dutch law and established in Amsterdam, the Netherlands, or its successor or successors;
Shareholder Management Agreement	means the shareholder management agreement between the Shareholder, the Shareholder Director and the Security Trustee dated the Signing Date;
Signing Date	means (i) in respect of the Incorporated Definitions, Terms and Conditions, the Mortgage Receivables Purchase Agreement, the Management Agreements, the Notes Purchase Agreement, the Participation Agreement, the Issuer Account Agreement, the Back-Up Account Agreement, the Cash Advance Facility Agreement, the Administration Agreement, the Pledge Agreements, the Paying Agency Agreement and the Trust Deed, 25 January 2021 and (ii) in respect of the initial Deed of Assignment and Pledge, 25 January 2021 or in the case of both (i) and (ii) such later date as may be agreed between the Issuer and Achmea Bank;
Solvency II	means Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance;
Solvency II Regulation	means Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance;
Special Measures Financial Institutions Act	means Wet bijzondere maatregelen financiële ondernemingen and the rules and regulations promulgated pursuant thereto as implemented in the Wft;
SR Repository	means a securitisation repository registered under article 10 of the Securitisation Regulation and appointed by the Reporting Entity for the securitisation transaction as described in this Prospectus;
SRM	means the single resolution mechanism and a single bank resolution fund pursuant to the SRM Regulation;
SRM Regulation	means Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 and the rules and regulations related thereto, as amended and restated;
Stichting WEW	means Stichting Waarborgfonds Eigen Woningen;
STS Securitisation	means a simple, transparent and standardised securitisation as referred to in article 19 of the Securitisation Regulation;
STS Verification	means a report from the Third Party Verification Agent which verifies compliance of the securitisation transaction described in this Prospectus with the criteria stemming from articles 18, 19, 20, 21 and 22 of the Securitisation Regulation;
Subordinated Notes	means the Class B Notes;
Substitution Available Amount	means, at any Notes Calculation Date up to, but excluding, the Notes Calculation Date immediately preceding the Final Maturity Date, (A) any amounts received by the Issuer as a result of a repurchase of Mortgage Receivables by the Seller, other than in case of a repurchase of all Mortgage Receivables, to the extent such amounts relate to principal during the immediately preceding Notes Calculation Period less the Participation in such Mortgage Receivables and (B), only if to be applied towards the purchase of a New Mortgage Receivable of which a part has been repurchased by the Seller on the immediately preceding Mortgage Collection Payment Date as a result of the Seller having obtained an Other Claim in respect of the Mortgage Receivable, increased by an additional amount that is required to pay the purchase price for such New Mortgage Receivable provided and to the extent that the Available Principal Funds (without taking into account the calculation of this additional amount) are sufficient;
Substitution Conditions	means the conditions specified as such in Portfolio Conditions in Portfolio Information in this Prospectus;
TARGET 2	means the Trans-European Automated Real-Time Gross Settlement Express Transfer 2 System;
TARGET 2 Settlement Day	means any day on which TARGET 2 is open for the settlement of payments in euro;
Temporary Global Note	means a temporary global note in respect of a Class of Notes;
Third Party Stipulation Letter	means the letter dated on or about the Signing Date from Quion Services B.V. and accepted by the Issuer and the Servicer relating to the services under the Servicing Agreement and services relating to the Mortgage Receivables;
Third Party Verification Agent	means PCS;
Traditional Alternative	means the alternative in respect of a Life Mortgage Loan whereby a guaranteed amount is paid to the Borrower when the Life Insurance Policy pays out;
Transaction Documents	means the Incorporated Definitions, Terms and Conditions, the Mortgage Receivables Purchase Agreement, the Deed of Assignment and Pledge, any Deed of Assignment and Pledge of New Mortgage Receivables, the Administration Agreement, the Issuer Account Agreement, the Back-Up Account Agreement, the Cash Advance Facility Agreement, the Participation Agreement, the Pledge Agreements, the Notes Purchase Agreement, the Notes, the Paying Agency Agreement, the Management Agreements, the Collection Foundation Agreements, the Third Party Stipulation Letter and the Trust Deed and any further documents relating to the transaction envisaged in the above mentioned documents and any other such documents, as may be designated by the Security Trustee as such;
Trust Deed	means the trust deed between the Security Trustee, the Issuer and the Shareholder dated the Signing Date;

## Securitised Residential Mortgage Portfolio II B.V.

### Quarterly Notes and Cash Report: 26 April 2024 - 26 July 2024

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Term	Definition / Calculation
U.S. Risk Retention Rules	means Regulation RR (17 C.F.R. Part 246) implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended, adopted pursuant to the requirements of Section 941 of the Dodd-Frank Wall Street Reform and Consumer Protection Act;
Unit-Linked Alternative	has the meaning ascribed thereto in section 2.5 (Portfolio Information in Transaction Overview) of this Prospectus;
Volcker Rule	means the regulations adopted to implement Section 619 of the Dodd Frank Act (such statutory provision together with such implementing regulations);
WA	means weighted average;
Wft	means the Dutch Financial Supervision Act (Wet op het financieel toezicht) and its subordinate and implementing decrees and regulations as amended from time to time;
Wge	means the Dutch Securities Giro Transfer Act (Wet giraal effectenverkeer);
Winding-Up Directive	means Directive 2001/24/EC of the European Parliament and of the Council of 4 April 2001 on the reorganisation and winding up of credit institutions; and
WOZ	means the Valuation of Immovable Property Act (Wet waardering onroerende zaken), as amended from time to time.

## Contact Information

<b>Arranger</b>	BNP Paribas Finance B.V. 16 Boulevard des Italiens 75009 Paris France	<b>Back-up Account Bank</b>	BNP Paribas S.A. Herengracht 595 1017 CE Amsterdam The Netherlands
<b>Cash Advance Facility Provider</b>	Achmea Bank N.V. Sporlaan 298 5017 JZ Tilburg The Netherlands	<b>Common Safekeeper</b>	Clearstream Banking S.A. 42 Avenue J.F. Kennedy L-1855 Luxembourg Luxembourg
<b>Common Safekeeper</b>	Euroclear Belgium (C.I.K. S.A./N.V.) 6, Avenue Schiphol 1140 Brussels Belgium	<b>Common Safekeeper Subordinated Notes</b>	Bank of America, National Association 5 Canada Square E14 5AQ London United Kingdom
<b>Issuer Account Bank</b>	BNG Bank N.V. Koninginnegracht 2 2514 AA The Hague The Netherlands	<b>Issuer Administrator</b>	Intertrust Administrative Services B.V. Basisweg 10 1043 AP Amsterdam The Netherlands
<b>Legal Advisor</b>	Simmons & Simmons LLP Claude Debussylaan 247 1082 MC Amsterdam The Netherlands	<b>Listing Agent</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam The Netherlands
<b>Paying Agent</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam The Netherlands	<b>Rating Agency</b>	DBRS RATINGS LIMITED 20 Fenchurch Street EC3M 3BY London United Kingdom
<b>Rating Agency</b>	FITCH RATINGS LTD 30 North Collonade E14 5GN London United Kingdom	<b>Seller</b>	Achmea Bank N.V. Sporlaan 298 5017 JZ Tilburg The Netherlands
<b>Servicer</b>	Achmea Bank N.V. Sporlaan 298 5017 JZ Tilburg The Netherlands		