

## **Soft Bullet 2 Covered Bonds Programme**

### **Monthly Investor Report**

#### **Dutch National Transparency Template Covered Bond**

Reporting Period: 1 November 2021 - 30 November 2021

Reporting Date: 20 December 2021

**AMOUNTS ARE IN EURO**

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**Covered Bonds**

Series	ISIN	Currency	Initial Principal Balance*	Outstanding Amount*	Coupon	Issuance Date	Maturity Date	IRS Counterparty	Redemption Type	LCR HQLA Category
Series 1	XS2325331960	EUR	2,500,000,000	2,500,000,000	0.0000%	25/03/21	25/03/28		Soft Bullet	N/A
Series 2	XS2325334550	EUR	2,500,000,000	2,500,000,000	0.0400%	25/03/21	25/03/31		Soft Bullet	N/A
Series 3	XS2334578411	EUR	2,500,000,000	2,500,000,000	0.0000%	21/04/21	21/04/29		Soft Bullet	N/A
Series 4	XS2334578684	EUR	2,500,000,000	2,500,000,000	0.1820%	21/04/21	21/04/33		Soft Bullet	N/A
Series 5	XS2334578841	EUR	2,500,000,000	2,500,000,000	0.3350%	21/04/21	21/04/36		Soft Bullet	N/A
Series 6	XS2334578924	EUR	1,000,000,000	1,000,000,000	0.4650%	21/04/21	21/04/41		Soft Bullet	N/A
Series 7	XS2334579062	EUR	2,500,000,000	2,500,000,000	0.0000%	21/04/21	21/04/26		Soft Bullet	N/A

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

## Asset Cover Test

### Asset Cover Test

A	19,703,006,001.45
B	0.00
C	0.00
D	0.00
E	0.00
V	0.00
W	0.00
X	0.00
Y	0.00
Z	0.00

A+B+C+D+E-V-W-X-Y-Z	19,703,006,001.45
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Outstanding bonds	16,000,000,000.00
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Pass/Fail	Pass
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ACT Cover Ratio	123.14 %
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### Parameters

Asset percentage	93.02 %
Cap LTV Cut-Off indexed valuation % non-NHG	80.00 %
Cap LTV Cut-Off indexed valuation % NHG	80.00 %
% of Index Increases	90.00 %
% of Index Decreases	100.00 %
Reserve Fund	0.00
Supplemental Liquidity Reserve Amount	0.00
Deduction Set-Off	6,795,159.19

### Ratings

S&P	
Moody's	Aaa
Fitch	

### Other

UCITS compliant	True
CRR compliant	True
ECBC Label compliant	False

### Overcollateralisation

Legally required minimum OC	5.00 %
Documented minimum OC	7.50 %
Available Nominal OC	32.87 %

## Counterparty Credit Ratings & Triggers

Role	Party	S&P (ST/LT)		Moody's (ST/LT)		Fitch (ST/LT)		DBRS (ST/LT)		Consequence if breached*
		Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	
ACCOUNT BANK	ING Bank N.V.	/	/	P-1 /	P-1 /	/	/	/	/	Replacement of Account Bank or other remedy
ISSUER or ADMINISTRATOR	ING Bank N.V.	/	/	/ A3	/ Aa3	/	/	/	/	Increase frequency of verification by Asset Monitor of Asset Cover Test or Amortisation Test calculations, as applicable
ISSUER-ACT item 'Y' trigger	ING Bank N.V.	/	/	P-1 /	P-1 /	/	/	/	/	Item "Y" of Asset Cover Test is activated
ISSUER-Notification Event	ING Bank N.V.	/	/	/ Baa1	/ Aa3	/	/	/	/	Notification Event
ISSUER-Pledge of residual claims	ING Bank N.V.	/	/	/ Baa1	/ Aa3	/	/	/	/	Originators to pledge Residual Claims to the SB2 CBC
ISSUER-Pledge of residual claims - unless rating regained < 12 months	ING Bank N.V.	/	/	/ A3	/ Aa3	/	/	/	/	Unless credit rating is regained within 12 months, Originators to pledge Residual Claims to the SB2 CBC
ISSUER-Transferred Assets trigger	ING Bank N.V.	/	/	P-2 /	P-1 /	/	/	/	/	Sale of Transferred Assets that consist of Substitution Assets
SERVICER	ING Bank N.V.	/	/	/ Baa3	/ Aa3	/	/	/	/	Replacement of Initial Servicer
Transferee of Residual Claims secured by All-Monies Security	ING Bank N.V.	/	/	/ A3	/ Aa3	/	/	/	/	Transferee to pledge Residual Claims to the SB2 CBC

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

## Ledgers & Investments

### Ledgers

Revenue Ledger	0.00
Principal Ledger	0.00
Reserve Fund Ledger	0.00
<b>Total</b>	<b>0.00</b>

### Investments

Substitution Assets Balance	0.00
Authorised Investments Balance	0.00
<b>Total</b>	<b>0.00</b>

### Liquidity Buffer

	Outflows	34,686,617.14
<b>Required Liquidity Buffer</b>		<b>34,686,617.14</b>
	Inflows	415,812,960.23
	Cash	
	Bonds	
<b>Available Liquidity Buffer</b>		<b>415,812,960.23</b>

## Regulatory Information

### CRR Article 129

#### Article 129 CRR "Exposures in the form of covered bonds"

(7) Exposures in the form of covered bonds are eligible for preferential treatment, provided that the institution investing in the covered bonds can demonstrate to the competent authorities that:

(a) it receives portfolio information at least on:

(i) the value of the covered pool and outstanding covered bonds;

*value of the cover pool* table Portfolio characteristics

*value of the outstanding covered bonds* table Covered Bonds

(ii) the geographical distribution and type of cover assets, loan size, interest rate and currency risks;

*geographical distribution of cover assets* table Geographical Distribution (by province) Geographical Distribution

*type of cover assets* table Portfolio Characteristics

*loan size* table Outstanding Loan Amount Outstanding Loan Amount

*interest rate risk and currency risk* table Covered Bonds for coupon and currency information of the covered bonds

table Loanpart Coupon (interest rate bucket) Coupon for coupons of mortgages

table Counterparty Ratings & Triggers for IRS/TRS information

See base prospectus for information about hedging

Only EUR denominated mortgages: see BP

(iii) the maturity structure of cover assets and covered bonds; and

*maturity structure of cover assets* table Legal Maturity Legal Maturity

*maturity structure of covered bonds* table Covered Bonds

(iv) the percentage of loans more than ninety days past due;

table Delinquencies

(b) the issuer makes the information referred to in point (a) available to the institution at least semi annually.

table Portfolio Characteristics

### Overcollateralisation

Legally required minimum OC

table Asset Cover Test

Documented minimum OC

table Asset Cover Test

Nominal OC

table Asset Cover Test

## Stratifications

### Portfolio Characteristics

Principal amount	21,417,611,880.21
Value of saving deposits	158,468,286.97
Net principal balance	21,259,143,593.24
Construction Deposits	51,226,197.01
Net principal balance excl. Construction and Saving Deposits	21,207,917,396.23
Number of loans	101,466
Number of loanparts	191,915
Average principal balance (borrower)	209,519.87
Average principal balance (loanpart)	110,773.75
Weighted average current interest rate	2.07 %
Weighted average maturity (in years)	24.05
Weighted average remaining time to interest reset (in years)	10.50
Weighted average seasoning (in years)	5.65
Weighted average CLTOMV	71.07 %
Weighted average CLTIMV	62.50 %
Maximum current interest rate	7.86 %
Minimum current interest rate	0.00 %
Type of cover assets:	Dutch Residential Mortgages
Currency Portfolio:	EUR
Frequency of publication National Transparency Template:	Monthly



## 1. Delinquencies

From ( > )	Until ( <= )	Arrears Amount	Aggregate Outstanding Not. Amount	% of Total	Nr of Mortgage Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTIMV
	Performing	522,154.61	21,254,862,522.46	99.98 %	191,878	99.98 %	2.07 %	24.05	62.50 %
<=	30 days	15,151.10	1,587,581.13	0.01 %	16	0.01 %	2.61 %	23.42	73.32 %
30 days	60 days	45,533.57	2,693,489.65	0.01 %	21	0.01 %	2.10 %	26.75	68.58 %
60 days	90 days	0.00	0.00	0.00 %	0	0.00 %	0.00 %	0.00	0.00 %
90 days	120 days	0.00	0.00	0.00 %	0	0.00 %	0.00 %	0.00	0.00 %
120 days	150 days	0.00	0.00	0.00 %	0	0.00 %	0.00 %	0.00	0.00 %
150 days	180 days	0.00	0.00	0.00 %	0	0.00 %	0.00 %	0.00	0.00 %
180 days	>	0.00	0.00	0.00 %	0	0.00 %	0.00 %	0.00	0.00 %
	<b>Total</b>	<b>582,839.28</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>191,915</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

The number of days past due is determined according to the EBA Definition of Default, using relative and absolute thresholds. As a result, mortgage loans with an arrears amount could be considered performing if both thresholds are not satisfied.

## Redemption Type

Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Annuity	12,214,855,484.37	57.46 %	98,844	51.50 %	2.00 %	26.84	67.68 %
Bank Savings	387,220,872.86	1.82 %	5,135	2.68 %	2.59 %	17.29	56.47 %
Interest Only	6,733,445,940.02	31.67 %	66,749	34.78 %	2.19 %	20.60	54.91 %
Hybrid							
Investments	527,020,535.56	2.48 %	3,359	1.75 %	2.36 %	13.38	64.29 %
Life Insurance	315,025,006.48	1.48 %	3,243	1.69 %	2.51 %	11.82	62.64 %
Lineair	786,405,792.91	3.70 %	6,741	3.51 %	1.92 %	26.36	59.50 %
Savings							
Credit Mortgage	295,169,961.04	1.39 %	7,844	4.09 %	0.76 %	22.51	34.07 %
Other							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>191,915</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

## Outstanding Loan Amount

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
<= 25.000	60,703,769.05	0.29 %	4,323	4.26 %	1.82 %	13.48	7.30 %
25,000 - 50,000	183,900,920.83	0.87 %	4,782	4.71 %	1.86 %	15.82	13.43 %
50,000 - 75,000	287,049,677.70	1.35 %	4,526	4.46 %	1.99 %	17.68	21.80 %
75,000 - 100,000	502,988,209.61	2.37 %	5,653	5.57 %	2.01 %	19.97	32.24 %
100,000 - 150,000	2,188,461,016.45	10.29 %	17,094	16.85 %	2.04 %	22.79	49.30 %
150,000 - 200,000	3,532,922,018.87	16.62 %	20,216	19.92 %	2.04 %	24.05	59.72 %
200,000 - 250,000	3,608,161,748.36	16.97 %	16,089	15.86 %	2.04 %	24.72	65.16 %
250,000 - 300,000	2,749,721,682.33	12.93 %	10,054	9.91 %	2.09 %	24.86	67.25 %
300,000 - 350,000	2,004,281,341.16	9.43 %	6,185	6.10 %	2.15 %	24.97	68.37 %
350,000 - 400,000	1,526,115,243.82	7.18 %	4,086	4.03 %	2.14 %	24.69	68.58 %
400,000 - 450,000	1,091,033,602.17	5.13 %	2,575	2.54 %	2.12 %	24.79	69.31 %
450,000 - 500,000	778,296,597.41	3.66 %	1,641	1.62 %	2.10 %	24.59	68.99 %
500,000 - 550,000	577,598,470.72	2.72 %	1,102	1.09 %	2.10 %	24.30	68.75 %
550,000 - 600,000	521,167,666.51	2.45 %	907	0.89 %	2.06 %	24.32	70.31 %
600,000 - 650,000	378,686,677.96	1.78 %	606	0.60 %	2.05 %	23.95	71.06 %
650,000 - 700,000	295,506,003.48	1.39 %	437	0.43 %	2.06 %	24.17	70.02 %
700,000 - 750,000	266,093,478.41	1.25 %	367	0.36 %	1.98 %	23.64	72.11 %
750,000 - 800,000	179,915,918.58	0.85 %	232	0.23 %	2.05 %	24.33	70.45 %
800,000 - 850,000	153,805,266.71	0.72 %	186	0.18 %	2.05 %	23.98	71.19 %
850,000 - 900,000	136,561,639.59	0.64 %	156	0.15 %	2.02 %	22.64	71.71 %
900,000 - 950,000	114,605,432.97	0.54 %	124	0.12 %	2.01 %	24.84	70.98 %
950,000 - 1,000,000	121,567,210.55	0.57 %	125	0.12 %	1.91 %	24.50	72.13 %
> 1.000.000							
Unknown							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>101,466</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

## Origination Year

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
<= 1999	193,256,776.88	0.91 %	4,294	2.24 %	1.94 %	6.48	27.72 %
1999 - 2000	123,413,168.29	0.58 %	2,125	1.11 %	1.99 %	8.09	33.80 %
2000 - 2001	127,692,042.58	0.60 %	2,093	1.09 %	1.71 %	8.81	37.31 %
2001 - 2002	150,517,012.80	0.71 %	2,095	1.09 %	1.80 %	9.96	42.77 %
2002 - 2003	189,134,259.28	0.89 %	2,399	1.25 %	1.96 %	11.31	48.62 %
2003 - 2004	283,289,132.16	1.33 %	3,229	1.68 %	1.98 %	12.38	49.51 %
2004 - 2005	347,446,679.52	1.63 %	4,141	2.16 %	1.89 %	13.65	49.91 %
2005 - 2006	530,976,912.16	2.50 %	6,041	3.15 %	2.01 %	14.74	53.66 %
2006 - 2007	592,621,736.20	2.79 %	6,550	3.41 %	2.36 %	15.24	55.80 %
2007 - 2008	583,910,690.75	2.75 %	5,836	3.04 %	2.94 %	16.24	57.64 %
2008 - 2009	548,446,830.50	2.58 %	5,073	2.64 %	2.58 %	16.97	60.16 %
2009 - 2010	307,910,914.58	1.45 %	3,288	1.71 %	2.03 %	17.67	57.28 %
2010 - 2011	365,908,526.96	1.72 %	4,135	2.15 %	2.20 %	18.11	58.13 %
2011 - 2012	562,889,153.03	2.65 %	6,408	3.34 %	2.16 %	19.03	57.85 %
2012 - 2013	197,232,114.39	0.93 %	2,301	1.20 %	2.80 %	18.85	55.66 %
2013 - 2014	151,126,863.55	0.71 %	1,740	0.91 %	2.58 %	19.49	50.62 %
2014 - 2015	146,753,011.57	0.69 %	1,641	0.86 %	2.51 %	21.75	51.51 %
2015 - 2016	114,144,069.30	0.54 %	1,299	0.68 %	2.39 %	22.58	53.51 %
2016 - 2017	181,533,905.20	0.85 %	1,930	1.01 %	2.20 %	23.52	56.03 %
2017 - 2018	899,611,840.10	4.23 %	8,162	4.25 %	1.97 %	25.18	56.14 %
2018 - 2019	4,075,938,100.40	19.17 %	32,889	17.14 %	2.20 %	26.17	61.36 %
2019 - 2020	5,103,893,313.41	24.01 %	39,483	20.57 %	2.15 %	27.03	66.19 %
2020 - 2021	5,221,149,990.28	24.56 %	39,947	20.81 %	1.69 %	28.01	70.61 %
2021 >=	260,346,549.35	1.22 %	4,816	2.51 %	1.57 %	28.65	69.87 %
Unknown							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>191,915</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

## Seasoning

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
< 1 year	602,054,636.95	2.83 %	7,684	4.00 %	1.66 %	28.49	70.52 %
1 year - 2 years	5,200,681,841.06	24.46 %	39,687	20.68 %	1.69 %	27.95	70.39 %
2 years - 3 years	5,178,686,561.39	24.36 %	39,928	20.81 %	2.19 %	26.97	65.95 %
3 years - 4 years	3,879,660,842.30	18.25 %	31,606	16.47 %	2.19 %	26.10	60.87 %
4 years - 5 years	719,580,633.05	3.38 %	6,573	3.42 %	1.96 %	25.04	55.88 %
5 years - 6 years	174,060,935.99	0.82 %	1,869	0.97 %	2.24 %	23.41	56.14 %
6 years - 7 years	111,541,864.91	0.52 %	1,288	0.67 %	2.40 %	22.43	52.34 %
7 years - 8 years	143,004,620.21	0.67 %	1,613	0.84 %	2.51 %	21.71	51.79 %
8 years - 9 years	150,575,932.71	0.71 %	1,730	0.90 %	2.58 %	19.39	50.86 %
9 years - 10 years	208,170,156.93	0.98 %	2,433	1.27 %	2.76 %	18.88	55.66 %
10 years - 11 years	583,586,142.44	2.75 %	6,658	3.47 %	2.15 %	19.01	57.82 %
11 years - 12 years	354,839,471.36	1.67 %	3,993	2.08 %	2.22 %	18.03	58.04 %
12 years - 13 years	317,256,407.47	1.49 %	3,325	1.73 %	2.07 %	17.65	57.72 %
13 years - 14 years	555,100,333.22	2.61 %	5,139	2.68 %	2.61 %	16.87	60.05 %
14 years - 15 years	581,109,146.20	2.73 %	5,844	3.05 %	2.93 %	16.21	57.37 %
15 years - 16 years	614,919,471.91	2.89 %	6,758	3.52 %	2.33 %	15.19	56.00 %
16 years - 17 years	503,135,269.00	2.37 %	5,839	3.04 %	1.96 %	14.67	52.97 %
17 years - 18 years	342,065,948.93	1.61 %	4,017	2.09 %	1.91 %	13.52	49.89 %
18 years - 19 years	272,977,482.47	1.28 %	3,119	1.63 %	1.96 %	12.32	49.62 %
19 years - 20 years	183,822,369.60	0.86 %	2,388	1.24 %	1.99 %	11.23	48.21 %
20 years - 21 years	151,173,819.92	0.71 %	2,147	1.12 %	1.77 %	9.79	42.20 %
21 years - 22 years	124,222,744.86	0.58 %	2,034	1.06 %	1.74 %	8.74	36.64 %
22 years - 23 years	119,840,633.85	0.56 %	2,077	1.08 %	1.99 %	8.01	33.80 %
23 years - 24 years	65,251,885.97	0.31 %	1,285	0.67 %	2.05 %	7.28	30.92 %
24 years - 25 years	52,388,132.46	0.25 %	1,147	0.60 %	1.89 %	6.55	28.11 %
25 years - 26 years	30,239,568.52	0.14 %	720	0.38 %	1.85 %	6.29	25.67 %
26 years - 27 years	15,947,368.20	0.08 %	393	0.20 %	1.90 %	5.77	25.20 %
27 years - 28 years	14,216,179.43	0.07 %	386	0.20 %	1.78 %	4.32	20.90 %
28 years - 29 years	6,487,064.68	0.03 %	155	0.08 %	1.95 %	4.94	23.17 %
29 years - 30 years	2,546,127.25	0.01 %	80	0.04 %	1.83 %	5.92	20.56 %
30 years >=							
Unknown							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>191,915</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

## Legal Maturity

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
2020 - 2025	41,329,830.41	0.19 %	1,027	0.54 %	1.93 %	2.02	34.09 %
2025 - 2030	354,692,868.48	1.67 %	7,014	3.65 %	2.01 %	6.35	35.39 %
2030 - 2035	1,310,424,290.90	6.16 %	16,736	8.72 %	1.99 %	10.95	48.62 %
2035 - 2040	2,554,240,318.53	12.01 %	25,930	13.51 %	2.43 %	15.35	56.67 %
2040 - 2045	1,606,770,088.59	7.56 %	17,414	9.07 %	2.23 %	20.34	56.99 %
2045 - 2050	10,387,525,723.58	48.86 %	82,422	42.95 %	2.14 %	26.74	63.68 %
2050 - 2055	4,947,764,646.53	23.27 %	39,524	20.59 %	1.69 %	28.59	70.85 %
2055 - 2060	697,690.48	0.00 %	12	0.01 %	2.41 %	36.73	54.76 %
2060 - 2065	154,938.14	0.00 %	2	0.00 %	2.32 %	38.30	57.71 %
2065 - 2070	48,398.29	0.00 %	1	0.00 %	2.46 %	45.75	83.10 %
2070 - 2075							
2075 - 2080							
2080 - 2085	15,018,586.85	0.07 %	499	0.26 %	1.83 %	61.92	41.00 %
2085 - 2090	40,476,212.46	0.19 %	1,334	0.70 %	1.84 %	64.91	49.96 %
2090 - 2095							
2095 - 2100							
2100 >=							
Unknown							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>191,915</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

## Remaining Tenor

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
< 1 years	3,468,793.70	0.02 %	125	0.07 %	1.89 %	0.65	26.92 %
1 years - 2 years	14,238,139.20	0.07 %	310	0.16 %	1.96 %	1.49	37.95 %
2 years - 3 years	21,993,290.21	0.10 %	547	0.29 %	1.90 %	2.50	32.80 %
3 years - 4 years	23,697,453.61	0.11 %	591	0.31 %	2.02 %	3.50	36.53 %
4 years - 5 years	37,592,622.23	0.18 %	915	0.48 %	2.01 %	4.49	32.79 %
5 years - 6 years	62,148,623.24	0.29 %	1,368	0.71 %	2.03 %	5.46	32.78 %
6 years - 7 years	83,497,756.86	0.39 %	1,602	0.83 %	2.10 %	6.50	35.86 %
7 years - 8 years	138,744,831.15	0.65 %	2,386	1.24 %	1.95 %	7.48	36.86 %
8 years - 9 years	150,817,149.06	0.71 %	2,480	1.29 %	1.82 %	8.48	40.08 %
9 years - 10 years	222,567,781.98	1.05 %	3,230	1.68 %	1.95 %	9.48	45.33 %
10 years - 11 years	244,747,006.26	1.15 %	3,169	1.65 %	2.12 %	10.45	49.70 %
11 years - 12 years	307,020,705.73	1.44 %	3,499	1.82 %	2.05 %	11.50	50.65 %
12 years - 13 years	361,526,214.43	1.70 %	4,138	2.16 %	1.95 %	12.46	51.00 %
13 years - 14 years	501,231,272.51	2.36 %	5,628	2.93 %	2.00 %	13.50	53.44 %
14 years - 15 years	608,596,068.74	2.86 %	6,435	3.35 %	2.35 %	14.39	56.20 %
15 years - 16 years	565,583,540.49	2.66 %	5,440	2.83 %	2.93 %	15.46	57.50 %
16 years - 17 years	565,485,502.74	2.66 %	5,150	2.68 %	2.59 %	16.44	59.13 %
17 years - 18 years	322,247,064.64	1.52 %	3,386	1.76 %	2.05 %	17.45	56.44 %
18 years - 19 years	341,616,700.95	1.61 %	3,880	2.02 %	2.16 %	18.44	57.05 %
19 years - 20 years	529,220,658.64	2.49 %	5,978	3.11 %	2.14 %	19.41	57.56 %
20 years - 21 years	172,198,944.74	0.81 %	1,989	1.04 %	2.60 %	20.39	55.53 %
21 years - 22 years	206,741,853.67	0.97 %	2,184	1.14 %	2.27 %	21.56	54.41 %
22 years - 23 years	350,207,638.17	1.65 %	3,386	1.76 %	2.23 %	22.47	58.04 %
23 years - 24 years	358,591,531.57	1.69 %	3,351	1.75 %	2.13 %	23.46	60.83 %
24 years - 25 years	403,196,053.83	1.90 %	3,737	1.95 %	2.10 %	24.45	62.63 %
25 years - 26 years	878,901,762.96	4.13 %	7,633	3.98 %	1.96 %	25.58	59.12 %
26 years - 27 years	3,722,417,778.67	17.51 %	29,815	15.54 %	2.18 %	26.53	61.49 %
27 years - 28 years	4,756,718,504.48	22.37 %	35,797	18.65 %	2.18 %	27.45	66.27 %
28 years - 29 years	4,696,810,219.56	22.09 %	34,974	18.22 %	1.70 %	28.48	70.67 %
29 years - 30 years	527,430,873.05	2.48 %	6,568	3.42 %	1.67 %	29.20	70.41 %
30 years >=	79,887,256.17	0.38 %	2,224	1.16 %	1.76 %	53.78	55.22 %
Unknown							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>191,915</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

## Current Loan To Original Market Value

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
<= 10.00 %	107,855,444.36	0.51 %	4,815	2.75 %	1.91 %	13.61	6.11 %
10.00 % - 20.00 %	363,770,770.53	1.71 %	6,306	4.39 %	1.88 %	16.62	13.68 %
20.00 % - 30.00 %	610,889,255.97	2.87 %	6,013	4.99 %	1.92 %	18.87	22.29 %
30.00 % - 40.00 %	928,580,739.22	4.37 %	6,341	5.87 %	1.95 %	20.29	31.10 %
40.00 % - 50.00 %	1,330,745,519.58	6.26 %	7,055	7.22 %	2.01 %	21.62	39.77 %
50.00 % - 60.00 %	1,652,105,807.78	7.77 %	7,040	7.91 %	2.06 %	22.30	48.50 %
60.00 % - 70.00 %	2,161,324,687.83	10.17 %	7,847	9.22 %	2.13 %	23.32	57.37 %
70.00 % - 80.00 %	2,877,736,888.09	13.54 %	9,280	11.03 %	2.22 %	24.38	66.10 %
80.00 % - 90.00 %	3,106,867,052.68	14.61 %	9,133	11.07 %	2.24 %	24.94	74.60 %
90.00 % - 100.00 %	1,998,740,584.52	9.40 %	5,703	7.07 %	2.15 %	25.11	82.91 %
100.00 % - 110.00 %	708,757,672.13	3.33 %	1,820	2.61 %	2.14 %	24.63	91.33 %
110.00 % - 120.00 %	28,283,973.35	0.13 %	69	0.12 %	1.92 %	26.11	100.10 %
120.00 % - 130.00 %	13,019,426.68	0.06 %	29	0.04 %	1.99 %	27.14	109.46 %
130.00 % - 140.00 %	6,368,354.61	0.03 %	12	0.02 %	2.11 %	25.87	119.03 %
140.00 % - 150.00 %	536,603.76	0.00 %	1	0.00 %	1.45 %	26.17	122.26 %
150.00 % >	3,021,289.19	0.01 %	6	0.01 %	1.90 %	26.69	140.93 %
NHG Guarantee	5,360,539,522.96	25.22 %	29,996	25.69 %	1.90 %	26.27	68.20 %
Unknown							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>101,466</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>



## Current Loan To Indexed Market Value

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
<= 10.00 %	143,489,027.28	0.67 %	5,678	3.30 %	1.89 %	14.01	6.94 %
10.00 % - 20.00 %	475,805,090.37	2.24 %	7,153	5.19 %	1.89 %	17.28	15.60 %
20.00 % - 30.00 %	799,295,035.64	3.76 %	6,824	5.92 %	1.93 %	19.30	25.44 %
30.00 % - 40.00 %	1,275,973,005.24	6.00 %	7,642	7.40 %	1.97 %	21.11	35.35 %
40.00 % - 50.00 %	1,748,520,501.28	8.22 %	8,054	8.79 %	2.04 %	22.08	45.17 %
50.00 % - 60.00 %	2,281,445,479.05	10.73 %	8,599	10.04 %	2.11 %	23.03	55.26 %
60.00 % - 70.00 %	3,188,671,309.46	15.00 %	10,363	12.27 %	2.21 %	24.26	65.21 %
70.00 % - 80.00 %	3,488,107,052.11	16.41 %	10,263	12.47 %	2.24 %	24.93	74.82 %
80.00 % - 90.00 %	1,987,802,880.40	9.35 %	5,614	7.05 %	2.14 %	25.13	84.15 %
90.00 % - 100.00 %	471,921,347.33	2.22 %	1,198	1.76 %	2.12 %	24.47	92.95 %
100.00 % - 110.00 %	21,982,155.25	0.10 %	51	0.09 %	1.95 %	26.72	103.97 %
110.00 % - 120.00 %	10,610,172.37	0.05 %	21	0.03 %	2.10 %	26.52	114.62 %
120.00 % - 130.00 %	1,959,725.31	0.01 %	4	0.01 %	1.72 %	26.27	123.40 %
130.00 % - 140.00 %	1,165,840.89	0.01 %	2	0.00 %	2.26 %	26.76	134.98 %
140.00 % - 150.00 %	1,855,448.30	0.01 %	4	0.00 %	1.67 %	26.64	144.66 %
150.00 % >							
NHG Guarantee	5,360,539,522.96	25.22 %	29,996	25.69 %	1.90 %	26.27	68.20 %
Unknown							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>101,466</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

## Loanpart Coupon (interest rate bucket)

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
<= 0.5 %	618,538,459.07	2.91 %	9,224	4.81 %	0.36 %	12.75	42.68 %
0.5 % - 1.0 %	171,180,024.57	0.81 %	1,699	0.89 %	0.65 %	15.55	64.91 %
1.0 % - 1.5 %	2,093,035,003.77	9.85 %	22,376	11.66 %	1.33 %	25.48	63.33 %
1.5 % - 2.0 %	7,826,701,802.08	36.82 %	71,344	37.17 %	1.76 %	25.93	62.66 %
2.0 % - 2.5 %	6,404,710,394.41	30.13 %	51,976	27.08 %	2.24 %	24.65	63.16 %
2.5 % - 3.0 %	2,713,366,000.52	12.76 %	19,683	10.26 %	2.70 %	23.18	65.88 %
3.0 % - 3.5 %	708,246,637.04	3.33 %	7,196	3.75 %	3.25 %	17.53	61.80 %
3.5 % - 4.0 %	342,030,851.62	1.61 %	3,568	1.86 %	3.73 %	16.34	60.33 %
4.0 % - 4.5 %	148,603,423.72	0.70 %	1,714	0.89 %	4.27 %	15.56	57.04 %
4.5 % - 5.0 %	148,553,336.42	0.70 %	1,755	0.91 %	4.76 %	15.30	54.49 %
5.0 % - 5.5 %	56,249,148.27	0.26 %	818	0.43 %	5.25 %	14.65	48.78 %
5.5 % - 6.0 %	20,501,738.05	0.10 %	376	0.20 %	5.75 %	14.51	48.57 %
6.0 % - 6.5 %	5,023,627.35	0.02 %	134	0.07 %	6.21 %	13.58	37.93 %
6.5 % - 7.0 %	2,052,873.17	0.01 %	45	0.02 %	6.72 %	11.42	45.66 %
7.0 % >	350,273.18	0.00 %	7	0.00 %	7.29 %	9.56	44.87 %
Unknown							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>191,915</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

## Remaining Interest Rate Fixed Period

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
< 1 year	326,814,364.93	1.54 %	4,624	2.41 %	2.28 %	16.56	53.79 %
1 year - 2 years	197,907,467.89	0.93 %	3,114	1.62 %	2.54 %	14.84	48.70 %
2 years - 3 years	196,161,523.94	0.92 %	3,087	1.61 %	2.75 %	14.47	47.60 %
3 years - 4 years	432,296,532.21	2.03 %	5,760	3.00 %	2.77 %	15.60	51.34 %
4 years - 5 years	834,864,655.75	3.93 %	9,892	5.15 %	2.70 %	15.95	53.74 %
5 years - 6 years	1,168,818,574.87	5.50 %	12,204	6.36 %	2.38 %	19.59	54.38 %
6 years - 7 years	2,277,315,900.66	10.71 %	20,427	10.64 %	2.14 %	24.12	57.98 %
7 years - 8 years	2,644,687,597.63	12.44 %	22,573	11.76 %	2.03 %	25.66	63.18 %
8 years - 9 years	2,884,283,530.97	13.57 %	23,583	12.29 %	1.65 %	25.89	66.04 %
9 years - 10 years	1,033,013,292.29	4.86 %	9,766	5.09 %	1.81 %	22.40	62.68 %
10 years - 11 years	283,840,138.43	1.34 %	2,407	1.25 %	2.12 %	20.98	61.65 %
11 years - 12 years	222,904,229.75	1.05 %	2,169	1.13 %	2.45 %	20.40	60.87 %
12 years - 13 years	140,051,362.74	0.66 %	1,301	0.68 %	2.47 %	24.18	61.57 %
13 years - 14 years	316,089,295.04	1.49 %	2,727	1.42 %	2.05 %	24.21	65.13 %
14 years - 15 years	87,024,172.36	0.41 %	989	0.52 %	2.08 %	19.94	58.05 %
15 years - 16 years	94,800,883.18	0.45 %	844	0.44 %	2.69 %	24.34	56.48 %
16 years - 17 years	1,446,318,860.89	6.80 %	10,350	5.39 %	2.54 %	26.20	63.29 %
17 years - 18 years	2,480,920,518.70	11.67 %	16,943	8.83 %	2.46 %	26.91	67.50 %
18 years - 19 years	2,875,151,940.73	13.52 %	20,656	10.76 %	1.87 %	27.77	71.43 %
19 years - 20 years	422,408,094.92	1.99 %	5,062	2.64 %	1.74 %	26.98	68.75 %
20 years - 21 years	27,303,946.94	0.13 %	367	0.19 %	1.68 %	27.82	69.34 %
21 years - 22 years							
22 years - 23 years							
23 years - 24 years							
24 years - 25 years							
25 years - 26 years							
26 years - 27 years							
27 years - 28 years							
28 years - 29 years							
29 years - 30 years							
30 years >=							
Floating	866,166,708.42	4.07 %	13,070	6.81 %	0.60 %	16.59	47.58 %
Unknown							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>191,915</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

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**Interest Payment Type**

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Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Floating	866,166,708.42	4.07 %	13,070	6.81 %	0.60 %	16.59	47.58 %
Fixed	20,392,976,884.82	95.93 %	178,845	93.19 %	2.13 %	24.37	63.14 %
Unknown							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>191,915</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

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## Property Description

Description	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
House	17,168,547,730.66	80.76 %	79,685	78.53 %	2.09 %	23.78	62.92 %
Apartment	4,090,595,862.58	19.24 %	21,781	21.47 %	1.97 %	25.19	60.74 %
Business							
House / Business (< 50%)							
House / Business (> 50%)							
Other							
Unknown							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>101,466</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

## Geographical Distribution (by province)

Province	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Drenthe	516,766,375.72	2.43 %	2,862	2.82 %	2.08 %	23.29	63.83 %
Flevoland	537,308,801.20	2.53 %	2,803	2.76 %	2.05 %	24.45	63.71 %
Friesland	549,827,676.11	2.59 %	3,366	3.32 %	2.07 %	23.78	64.15 %
Gelderland	2,567,092,133.63	12.08 %	12,141	11.97 %	2.13 %	23.23	63.29 %
Groningen	490,556,315.56	2.31 %	3,254	3.21 %	2.07 %	23.55	63.41 %
Limburg	785,008,689.51	3.69 %	4,471	4.41 %	2.12 %	23.11	66.34 %
Noord-Brabant	2,648,087,183.34	12.46 %	12,445	12.27 %	2.07 %	24.08	64.51 %
Noord-Holland	5,087,610,765.94	23.93 %	20,437	20.14 %	2.03 %	24.42	59.89 %
Overijssel	1,072,356,768.43	5.04 %	5,788	5.70 %	2.11 %	23.33	65.59 %
Utrecht	1,884,127,102.21	8.86 %	7,865	7.75 %	2.07 %	24.57	59.06 %
Zeeland	303,558,175.62	1.43 %	1,898	1.87 %	2.13 %	23.69	65.73 %
Zuid-Holland	4,816,843,605.97	22.66 %	24,136	23.79 %	2.05 %	24.34	63.01 %
Unknown / Not specified							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>101,466</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

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**Occupancy**

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Description	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Owner Occupied	21,259,143,593.24	100.00 %	101,466	100.00 %	2.07 %	24.05	62.50 %
Buy-to-Let							
Unknown							
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>101,466</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

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**Loanpart Payment Frequency**


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Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Monthly	21,259,143,593.24	100.00 %	191,915	100.00 %	2.07 %	24.05	62.50 %
Quarterly							
Semi-Annually							
Annually							
Unknown							
<b>Total</b>	21,259,143,593.24	100.00 %	191,915	100.00 %	2.07 %	24.05	62.50 %



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**Guarantee Type**

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Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
NHG Guarantee	5,731,941,228.02	26.96 %	53,188	27.71 %	1.91 %	26.08	68.63 %
Non-NHG Guarantee	15,527,202,365.22	73.04 %	138,727	72.29 %	2.12 %	23.31	60.24 %
<b>Total</b>	<b>21,259,143,593.24</b>	<b>100.00 %</b>	<b>191,915</b>	<b>100.00 %</b>	<b>2.07 %</b>	<b>24.05</b>	<b>62.50 %</b>

## Glossary

Term	Definition / Calculation
Account Bank	The bank at which the AIC Account is maintained from time to time being, as at the Programme Date, ING Bank and following termination of the AIC Account Agreement, such other replacement account bank as may be appointed in accordance with the AIC Account Agreement (unless the context otherwise requires).
ACT	Asset Cover Test. Asset Cover Test has the meaning ascribed to such term in the Asset Monitor Agreement.
ACT A	The lower of: (a) the sum of all Adjusted Current Balances of all Transferred Receivables. The "Adjusted Current Balance" of a Transferred Receivable is the lower of: (a) the Current Balance of such Transferred Receivable minus $\alpha$ and (b) the LTV Cut-Off Percentage of the Indexed Valuation relating to such Transferred Receivable, minus $\beta$ and (b) the Asset Percentage of: the sum of the Current Balance minus $\alpha$ of all Transferred Receivables.
ACT B	The aggregate amount of all Principal Receipts on the Transferred Receivables up to the end of the immediately preceding Calculation Period which have not been applied in accordance with the Trust Deed.
ACT C	The aggregate amount of all Transferred Collateral in cash which has not been applied in accordance with the Trust Deed.
ACT D	The aggregate outstanding principal balance of all Transferred Collateral in Substitution Assets and accrued interest thereon which has not been applied in accordance with the Trust Deed. Substitution Assets will be valued on a monthly basis and be taken into account for their mark-to-market value at a discount based on a methodology notified to the Rating Agencies.
ACT V	In respect of each Series of Covered Bonds in respect of which no Total Return Swap is entered into by the SB2 CBC, for as long as (i) the Issuer's credit rating from any Rating Agency falls below any relevant minimum credit rating determined to be applicable or agreed by the relevant Rating Agency, being as at the Programme Date P-1(cr) by Moody's and (ii) the interest (expressed as a percentage per annum) payable in respect of the relevant Series of Covered Bonds exceeds the weighted average interest of all Transferred Assets, an amount equal to the higher of: (a) zero; and (b) the product of: (i) the aggregate of (A) the interest (expressed as a percentage per annum) payable in respect of the relevant Series of Covered Bonds in respect of which no Total Return Swap is entered into by the SB2 CBC less (B) the weighted average interest of all Transferred Assets; (ii) the remaining maturity in years of the relevant Series of Covered Bonds; (iii) the aggregate Principal Amount Outstanding of the relevant Series of Covered Bonds. For the purpose of calculating the interest payable by the SB2 CBC in respect of any Series of Covered Bonds which is a Floating Rate Covered Bond, the interest as most recently determined in respect of such Series of Covered Bonds shall be used.
ACT W	(a) if the Issuer's credit rating from any Rating Agency falls below any relevant minimum credit rating determined to be applicable or agreed by the relevant Rating Agency, being as at the Programme Date Baa1(cr) by Moody's, an amount equal to all principal payments and interest payments made by the Borrowers in respect of the Transferred Receivables during the calendar month immediately preceding the Calculation Date, in connection with commingling risk; or (b) if: (i) the Issuer's credit rating from any Rating Agency is at least equal to any relevant minimum credit rating determined to be applicable or agreed by the relevant Rating Agency, being as at the Programme Date Baa1(cr) by Moody's; or (ii) following the occurrence of a Notification Event, the relevant Borrowers have been notified of the assignment of the Receivables, zero.
ACT Y	If any of the Issuer's credit ratings from any Rating Agency falls below any relevant minimum credit rating determined to be applicable or agreed by the relevant Rating Agency, being as at the Programme Date P-1 (short term) by Moody's and the related Borrower has a deposit with ING or any New Originator that engages in the business of, amongst other things, attracting or accepting deposits: an amount equal to the amount by which the aggregate deposits of such Borrower (other than any deposit relating to a Bank Savings Loan) exceeds EUR 100,000 (or such other amount which would not be advanced to a Borrower in accordance with the Dutch deposit guarantee scheme (depositgarantiestelsel)) (the "Deposit Amount").
ACT $\alpha$ (alfa)	For each Transferred Receivable the lower of its Current Balance and the sum of the following elements, to the extent applicable to it: (i) if it falls under category 3 or 4 of the above Deduction Risk description and it relates to a Life Loan in respect of which the related Mixed Insurance Policy is entered into by the Borrower with a Relevant Insurer: an amount calculated on the basis of a method notified to the Rating Agencies in connection with the possible Deduction Risk; (ii) if it falls under category 4 of the above Deduction Risk description and it relates to a Savings Loan: an amount calculated on the basis of a method notified to the Rating Agencies related to the Savings and Accrued Savings Interest in connection with such Transferred Receivable, unless it concerns a Participation Receivable, in which case an amount equal to the relevant Participation is already deducted as part of the definition of Net Outstanding Principal Balance; (iii) if it falls under category 5 of the above Deduction Risk description: an amount calculated on the basis of a method notified to the Rating Agencies in connection with the possible Deduction Risk; (iv) if it corresponds to a Construction Deposit: the amount of the Construction Deposit; (v) if it is owed by a Borrower who has entered into a Loan Agreement pertaining to a Revolving Credit Loan, an amount calculated on the basis of a method notified to the Rating Agencies with respect to the maximum amount that can be drawn by such Borrower from time to time under that Loan Agreement; (vi) if it was in breach of the Receivable Warranties as of the relevant Transfer Date: such amount as is necessary to reduce its Adjusted Current Balance or Current Balance, as the case may be, to zero; (vii) if it is 3 months or more in arrears and it is not a Defaulted Receivable: such amount as is necessary to arrive at 30 per cent. of its Current Balance; (viii) if it is a Defaulted Receivable: such amount as is necessary to reduce its Current Balance to zero; and/or (ix) if it is a Bank Savings Receivable: the amount standing to the credit of the related Bank Savings Account, unless it concerns a Relevant Receivable, in which case an amount equal to the relevant Participation is already deducted as part of the definition of Net Outstanding Principal Balance.
ACT $\beta$ (bêta)	Means for each Transferred Receivable the lower of (i) the LTV Cut-Off Percentage of its Indexed Valuation and (ii) $\alpha$ minus L. "L" means for each Transferred Receivable its Current Balance minus the LTV Cut-Off Percentage of its Indexed Valuation provided that if the result is negative, L shall be zero and if the result exceeds $\alpha$ , L shall equal $\alpha$ .
Asset Percentage	87.34 per cent. or such lower percentage figure as is determined from time to time in accordance with the Asset Monitor Agreement.
AT	Amortisation Test. Amortisation Test has the meaning ascribed to such term in the Asset Monitor Agreement.
Calculation Date	The date falling two business days before each CBC Payment Date. The "relevant" Calculation Date in respect of any Calculation Period will be the first Calculation Date falling after the end of that period and the "relevant" Calculation Date in respect of any CBC Payment Date will be the last Calculation Date prior to that CBC Payment Date.
CLTIMV	Current Loan to Indexed Market Value means the ratio calculated by dividing the current outstanding loan amount by the Indexed Valuation.
CLTOMV	Current Loan to Original Market Value means the ratio calculated by dividing the current outstanding loan amount by the Market Value.
Construction Deposit	A mortgage loan agreement under which the relevant Borrower has requested part of the loan to be withheld, in anticipation of construction or improvement costs to be incurred by him at a later stage in connection with the Property.

Term	Definition / Calculation
Credit Rating	An assessment of the credit worthiness of the notes assigned by the credit rating agencies.
Current Balance	in relation to an Eligible Receivable at any date, the aggregate (without double counting) of the Net Outstanding Principal Balance, Accrued Interest (unless it concerns calculations for either the Asset Cover Test or the Amortisation Test Aggregate Receivable Amount, in which case Accrued Interest will not be included) and Arrears of Interest as at that date.
Index	The index of increases of house prices issued by the Land Registry in relation to residential properties in The Netherlands.
Indexed Valuation	<p>in relation to any Transferred Receivable secured over any Property:</p> <p>(i) at any date on which the Market Value of that Property is available (which valuation the Issuer has in the Asset Monitor Agreement undertaken to endeavour to procure within four months of the relevant Transfer Date):</p> <p>(a) when the Market Value of that Property is equal to or greater than the Price Indexed Valuation relating to the Market Value, the Price Indexed Valuation relating to the Market Value; or</p> <p>(b) when the Market Value of that Property is less than the Price Indexed Valuation relating to the Market Value, the Market Value plus 90 per cent. (or, if a different percentage is required or sufficient from time to time for the Covered Bonds to comply with Article 129 CRR and the Issuer wishes to apply such different percentage, then such different percentage) (such percentage, the "Relevant Market Value Percentage") of the difference between such Price Indexed Valuation and the Market Value; or</p> <p>(ii) at any date on which the Market Value of that Property is not available,</p> <p>(a) when the Original Market Value of that Property is equal to or greater than the Price Indexed Valuation relating to the Original Market Value, the Price Indexed Valuation relating to the Original Market Value; or</p> <p>(b) when the Original Market Value of that Property is less than the Price Indexed Valuation relating to the Original Market Value, the Original Market Value plus 90 per cent. (or, if a different percentage is required or sufficient from time to time for the Covered Bonds to comply with Article 129 CRR and the Issuer wishes to apply such different percentage, then such different percentage) (such percentage, the "Relevant OMV Percentage") of the difference between such Price Indexed Valuation and the Original Market Value.</p>
IRS	"Interest Rate Swap" means an interest rate swap transaction that forms part of a Swap Agreement.
Loan	Any loan (including the Initial Advance and any Further Advance) or loan part (leningdeel) granted by the relevant Originator to a Borrower pursuant to the terms of a Loan Agreement.
Loanpart(s)	One or more of the loan parts (leningdelen) of which a Mortgage Loan consists.
LTV Cut-Off Percentage	Such percentage as is required from time to time for the Covered Bonds to qualify as "Covered Bonds" as defined in Article 129 CRR, currently being 80 per cent. for all Transferred Receivables.
Market Value	in relation to any Property means, on any date, the value given to that Property by the most recent valuation calculated in accordance with the Automated Valuation Model.
Maturity Date (Bonds)	In respect of a Series the Interest Payment Date which falls no more than 45 years after the Issue Date of such Series and on which the Covered Bonds of such Series are expected to be redeemed at their Principal Amount Outstanding in accordance with the Conditions, as specified in the relevant Final Terms.
Minimum Overcollateralization	The minimum overcollateralization required by either law, the programme documentation or rating agencies.
Net Outstanding Principal Balance	In relation to a Transferred Receivable, at any date, the Gross Outstanding Principal Balance of such Receivable less, if it is a Participation Receivable, an amount equal to the relevant Participation on such date.
NHG Guarantee	A guarantee (borgtocht) issued by Stichting Waarborgfonds Eigen Woningen under the terms and conditions of the National Mortgage Guarantee (Nationale Hypotheek Garantie), as may be amended from time to time.
Nominal OC	The actual overcollateralization which is calculated by dividing (i) the total outstanding balance of the cover assets included in the cover pool by (ii) the total amount of outstanding covered bonds (both excluding accrued interest).
Occupancy	The way the mortgaged property is used (e.g. owner occupied).
Original Market Value	In this report, means the Market Value (marktwaarde) given to that Property by the most recent valuation calculated in accordance with the Automated Valuation Model.
Originator	ING Bank N.V. in its capacity as Originator.
Pre-Maturity Liquidity Ledger	Has the meaning ascribed to such term in Schedule 2 (Administration and Maintenance of Ledgers) to the Administration Agreement.
Remaining Tenor	The time in years from the reporting date to the maturity date of a loan.
Reserve Fund	Pursuant to the Trust Deed, if the Issuer's credit rating falls below A (long-term) or A-1 (short-term) by S&P, below P-1 (short-term) by Moody's or F1 (short-term) and A (long-term) by Fitch, the CBC will be required to establish a reserve fund (the "Reserve Fund") on the AIC Account which will be credited by the Issuer with an amount equal to the Reserve Fund Required Amount and such further amounts as are necessary from time to time to ensure that an amount up to the Reserve Fund Required Amount is credited to the Reserve Fund for as long as the above rating trigger is breached.
Savings	The savings part of all premiums received by a Participant from the relevant Borrower under or pursuant to the relevant insurance policy.
Series	a Tranche of Covered Bonds together with any further Tranche or Tranches of Covered Bonds expressed to be consolidated and form a single series with the Covered Bonds of the original Tranche and the terms of which are identical (save for the Issue Date and/or the Interest Commencement Date but including as to whether or not the Covered Bonds are listed).
Servicer	ING Bank N.V.
Set-Off	The right of a debtor to set-off a claim that corresponds to its debt owed to the same counterparty.

## Contact Information

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<b>ISSUER-Pledge of residual claims</b>	ING Bank N.V. Bijlmerdreef 106 1102 CT Amsterdam The Netherlands	<b>ISSUER-Pledge of residual claims - unless rating regained &lt; 12 months</b>	ING Bank N.V. Bijlmerdreef 106 1102 CT Amsterdam The Netherlands
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<b>REGISTERED &amp; PRINCIPAL OFFICE OF THE ISSUER</b>	ING Bank N.V. Bijlmerdreef 106 1102 CT Amsterdam The Netherlands	<b>REGISTERED &amp; PRINCIPAL OFFICE OF THE TRUSTEE</b>	Stichting Security Trustee ING SB2 Covered Bond Company Prins Bernhardplein 200 1097 JB Amsterdam The Netherlands

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