

Soft Bullet Covered Bonds Programme

Monthly Investor Report

Dutch National Transparency Template Covered Bond

Reporting Period: 1 January 2024 - 31 January 2024

Reporting Date: 20 February 2024

AMOUNTS ARE IN EURO

ING Bank N.V.

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<https://www.ing.com/Investor-relations/Fixed-income-information/Debt-securities-ING-Bank-N.V./Soft-Bullet-Covered-Bonds.htm>



Report Version 3.1 - December 2022

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Covered Bonds

Based on article 1:109 of Wet Financieel Toezicht the Dutch Central Bank will publish (i) a list of banks which are permitted to issue covered bonds, (ii) a list of covered bonds that comply with the "European covered bond" label requirements and (iii) a list of covered bonds that comply with the "premium covered bond" label requirements. See also the DNB website. <https://www.dnb.nl/en/sector-information/supervision-sectors/banks/prudential-supervision/covered-bonds/dnb-supervision-on-covered-bonds/>

Series	ISIN	Currency	Initial Principal Balance*	Outstanding Amount*	Coupon	Issuance Date	Maturity Date	IRS Counterparty	Redemption Type	LCR HQLA Category
Series 0	XS1213584920	EUR	500,000	0	0.0000%	30/03/15	30/05/15	ING Bank N.V.	Soft Bullet	N/A
Series 1	XS1220086141	EUR	2,000,000,000	2,000,000,000	0.4180%	16/04/15	16/04/25	ING Bank N.V.	Soft Bullet	N/A
Series 2	XS1264161214	EUR	1,000,000,000	1,000,000,000	Euribor6M + 0.4800%	22/07/15	22/01/26	ING Bank N.V.	Soft Bullet	N/A
Series 3	XS1333774336	EUR	1,000,000,000	0	Euribor6M + 0.4000%	15/12/15	11/05/22	ING Bank N.V.	Soft Bullet	N/A
Series 4	XS1373212460	EUR	575,000,000	0	Euribor6M + 0.4000%	29/02/16	28/11/19	ING Bank N.V.	Soft Bullet	N/A
Series 5	XS1373214243	EUR	425,000,000	0	0.3290%	29/02/16	28/02/23	ING Bank N.V.	Soft Bullet	N/A
Series 6	XS1433124457	EUR	1,500,000,000	0	Euribor6M + 0.4000%	15/06/16	11/05/22	ING Bank N.V.	Soft Bullet	N/A
Series 7	XS1433124705	EUR	1,500,000,000	0	Euribor6M + 0.4000%	16/06/16	11/05/22	ING Bank N.V.	Soft Bullet	N/A
Series 8	XS1565338743	EUR	1,500,000,000	1,500,000,000	0.8000%	14/02/17	12/02/27	ING Bank N.V.	Soft Bullet	N/A
Series 9	XS2156788494	EUR	5,000,000,000	0	0.2840%	09/04/20	15/04/21	ING Bank N.V.	Soft Bullet	N/A
Series 10	XS2156900677	EUR	5,000,000,000	0	0.3590%	09/04/20	15/04/21	ING Bank N.V.	Soft Bullet	N/A
Series 11	XS2156899481	EUR	4,000,000,000	0	0.4880%	09/04/20	15/04/21	ING Bank N.V.	Soft Bullet	N/A

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

The issuer believes that, at the time of its issuance and based on transparency data made publicly available by the issuer, this bond would satisfy the eligibility criteria for its classification as a Level 1 asset in accordance with the LCR delegated act. It should be noted that whether or not a bond is a liquid asset for the purposes of the LCR under Regulation (EU) 575/2013 should be checked by the investor.

Asset Cover Test

Asset Cover Test

A	5,600,000,789.17
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	5,600,000,789.17
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Outstanding bonds	4,500,000,000.00
Pass/Fail	Pass
ACT Cover Ratio	124.44 %

Parameters

Asset percentage	97.21 %
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	6,500,904.48

Ratings

S&P	AAA
Moody's	
Fitch	AAA

Labelling

European Covered Bond (Premium) compliant	True
EEA Grandfathered and UCITS compliant	N/A
ECBC Label compliant	True

Overcollateralization and Portfolio composition

Minimum documented nominal OC	N/A
Available Nominal OC	N/A
Minimum statutory nominal OC	100.00%
Available statutory nominal OC	128.40%
Minimum statutory CRR OC	105.00%
Available statutory CRR OC	128.16%
Cover pool composition requirement in accordance with Article 40(f) \geq 80%	100.00%

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.	A-1 / A	A-1 / A+	/	/	F1 / A	F1+ / AA-	/	/	Replacement of Account Bank or other remedy
INTEREST RATE SWAP PROVIDER	ING Bank N.V.	A-1 / A	A-1 / A+	/	/	F1 / A	F1+ / AA-	/	/	Replacement of Swap Provider or other remedy
ISSUER or ADMINISTRATOR	ING Bank N.V.	/ A-	/ A+	/	/	F1 / A	F1+ / AA-	/	/	Increase frequency of verification by Asset Monitor of Asset Cover Test or Amortisation Test calculations, as applicable
ISSUER-ACT trigger for savings deposits	ING Bank N.V.	A-1 / A	A-1 / A+	/	/	F1 / A	F1+ / AA-	/	/	Item "Y" of Asset Cover Test is activated
ISSUER-Notification Event	ING Bank N.V.	/ BBB+	/ A+	/	/	/ BBB+	/ AA-	/	/	Notification Event
ISSUER-Pledge of residual claims	ING Bank N.V.	/ BBB+	/ A+	/	/	F1 / A	F1+ / AA-	/	/	Originators to pledge Residual Claims to the CBC
ISSUER-Pre-maturity test trigger	ING Bank N.V.	A-1 / A	A-1 / A+	/	/	F1+ /	F1+ /	/	/	Supplementary Liquidity Event and, if the Supplementary Liquidity Event occurs on a Pre-Maturity Test Date, failure of the Pre-Maturity Test
ISSUER-Reserve fund build up trigger	ING Bank N.V.	A-1 / A	A-1 / A+	/	/	F1 / A	F1+ / AA-	/	/	CBC to maintain a Reserve Fund
SERVICER	ING Bank N.V.	/ BBB+	/ A+	/	/	/ BBB-	/ AA-	/	/	Replacement of Initial Servicer
STRUCTURED SWAP PROVIDER	ING Bank N.V.	A-1 / A	A-1 / A+	/	/	F1 / A	F1+ / AA-	/	/	Replacement of Swap Provider or other remedy
TOTAL RETURN SWAP PROVIDER	ING Bank N.V.	A-1 / A	A-1 / A+	/	/	F1 / A	F1+ / AA-	/	/	Replacement of Swap Provider or other remedy

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

Ledgers, Investments & Liquidity Buffer

Ledgers

Revenue Ledger	0.00
Principal Ledger	0.00
Reserve Fund Ledger	0.00
Total	0.00

Investments

Substitution Assets Balance	0.00
Authorised Investments Balance	0.00
Total	0.00

Liquidity Buffer

	Outflows	191,051,978.40
Required Liquidity Buffer		191,051,978.40
	Inflows	258,598,401.16
	Cash	
	Bonds	
Available Liquidity Buffer		258,598,401.16

Extension Triggers

Trigger	Description	Breached
Contractual	<p>No maturity extension applies with respect to the payment obligations of the Issuer under the Covered Bonds. The maturity extension with respect to the CBC is set out in Condition 3. The CBC shall have no obligation under the Guarantee until (i) the occurrence of an Issuer Event of Default, the service by the Trustee on the Issuer of an Issuer Acceleration Notice and the service by the Trustee on the CBC of a Notice to Pay or (ii) the occurrence of a CBC Event of Default and the service by the Trustee of a CBC Acceleration Notice on the Issuer and the CBC. If the CBC is obliged to pay the Guaranteed Final Redemption Amount, then the obligation of the CBC to pay the Guaranteed Final Redemption Amount shall be deferred to, and shall under the Guarantee be due on, the Extended Due for Payment Date, unless any moneys are available to the CBC to be paid for such purpose on a payment date falling prior to the Extended Due for Payment Date.</p> <p>The maturity extension triggers comply with Article 40m paragraph 1 part a. and b. of the Decree (Besluit prudentiële regels Wft).</p>	No

Stratifications

Portfolio Characteristics

Principal amount	5,974,814,731.11
Value of saving deposits	194,531,331.37
Net principal balance	5,780,283,399.74
Construction Deposits	4,848,725.19
Net principal balance excl. Construction and Saving Deposits	5,775,434,674.55
Number of loans	34,837
Number of loanparts	69,254
Average principal balance (borrower)	165,923.68
Average principal balance (loanpart)	83,464.98
Weighted average current interest rate	2.71 %
Weighted average maturity (in years)	15.36
Weighted average remaining time to interest reset (in years)	5.72
Weighted average seasoning (in years)	14.42
Weighted average CLTOMV	46.59 %
Weighted average CLTIMV	46.60 %
Maximum current interest rate	7.80 %
Minimum current interest rate	0.00 %
Defaults according to Article 178 of the CRR	0.00 %
Type of cover assets:	Dutch Residential Mortgages
Currency Portfolio:	EUR
Frequency of publication National Transparency Template:	Monthly

Delinquencies

From (>=) Until (<=)	Arrears Amount	Net Principal Balance	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTiMV
Performing	90,387.63	5,779,656,983.59	99.99 %	69,245	99.99 %	2.71 %	15.37	46.60 %
< 29 days	3,082.03	385,119.69	0.01 %	8	0.01 %	4.22 %	7.85	45.06 %
30 days - 59 days								
60 days - 89 days	6,461.84	241,296.46	0.00 %	1	0.00 %	2.65 %	24.83	63.00 %
90 days - 119 days								
120 days - 149 days								
150 days - 179 days								
180 days >								
Total	99,931.50	5,780,283,399.74	100.00 %	69,254	100.00 %	2.71 %	15.36	46.60 %

Redemption Type

Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Annuity	942,734,774.38	16.31 %	15,986	23.08 %	2.32 %	21.93	50.78 %
Bank Savings	332,247,867.20	5.75 %	5,345	7.72 %	2.54 %	15.26	45.43 %
Interest Only	3,742,748,586.98	64.75 %	38,252	55.23 %	2.71 %	14.47	45.02 %
Hybrid							
Investments	329,962,080.23	5.71 %	2,399	3.46 %	2.97 %	10.97	54.25 %
Life Insurance	248,669,571.51	4.30 %	2,759	3.98 %	2.93 %	9.43	50.93 %
Linear	60,372,752.87	1.04 %	1,218	1.76 %	2.18 %	20.74	44.26 %
Savings							
Credit Mortgage	123,547,766.57	2.14 %	3,295	4.76 %	5.20 %	13.56	37.65 %
Other							
Total	5,780,283,399.74	100.00 %	69,254	100.00 %	2.71 %	15.36	46.60 %

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	22,111,644.95	0.38 %	1,608	4.62 %	3.12 %	10.88	7.00 %
25,000 - 50,000	96,209,671.57	1.66 %	2,454	7.04 %	2.96 %	12.60	12.99 %
50,000 - 75,000	182,480,872.19	3.16 %	2,868	8.23 %	2.85 %	13.63	20.61 %
75,000 - 100,000	321,170,807.77	5.56 %	3,606	10.35 %	2.74 %	14.28	28.79 %
100,000 - 150,000	1,028,447,345.49	17.79 %	8,175	23.47 %	2.69 %	15.14	38.56 %
150,000 - 200,000	1,104,342,669.83	19.11 %	6,340	18.20 %	2.70 %	15.47	46.01 %
200,000 - 250,000	888,285,330.93	15.37 %	3,974	11.41 %	2.67 %	15.65	50.47 %
250,000 - 300,000	609,238,242.91	10.54 %	2,227	6.39 %	2.68 %	15.90	53.16 %
300,000 - 350,000	404,279,802.31	6.99 %	1,248	3.58 %	2.61 %	15.88	54.19 %
350,000 - 400,000	300,957,575.70	5.21 %	803	2.31 %	2.70 %	15.69	55.42 %
400,000 - 450,000	204,131,327.61	3.53 %	482	1.38 %	2.78 %	15.87	56.31 %
450,000 - 500,000	143,526,946.78	2.48 %	303	0.87 %	2.69 %	15.78	58.78 %
500,000 - 550,000	108,016,192.16	1.87 %	205	0.59 %	2.81 %	15.79	58.16 %
550,000 - 600,000	88,446,811.82	1.53 %	154	0.44 %	2.80 %	15.72	58.53 %
600,000 - 650,000	80,698,683.31	1.40 %	129	0.37 %	2.69 %	15.44	62.05 %
650,000 - 700,000	58,996,890.59	1.02 %	87	0.25 %	2.80 %	15.48	60.77 %
700,000 - 750,000	48,069,404.85	0.83 %	66	0.19 %	2.88 %	14.65	61.62 %
750,000 - 800,000	33,378,326.38	0.58 %	43	0.12 %	2.83 %	15.24	64.17 %
800,000 - 850,000	18,226,999.54	0.32 %	22	0.06 %	2.98 %	16.60	60.75 %
850,000 - 900,000	19,204,487.68	0.33 %	22	0.06 %	2.96 %	15.72	62.53 %
900,000 - 950,000	10,290,399.43	0.18 %	11	0.03 %	2.37 %	15.12	63.86 %
950,000 - 1,000,000	9,772,965.94	0.17 %	10	0.03 %	2.34 %	17.72	63.04 %
> 1.000.000							
Unknown							
Total	5,780,283,399.74	100.00 %	34,837	100.00 %	2.71 %	15.36	46.60 %

Origination Year

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
<= 1999	147,948,209.69	2.56 %	2,777	4.01 %	2.96 %	5.73	27.15 %
1999 - 2000	88,086,605.92	1.52 %	1,330	1.92 %	2.83 %	6.89	32.78 %
2000 - 2001	82,460,893.56	1.43 %	1,178	1.70 %	3.14 %	7.09	35.74 %
2001 - 2002	123,353,623.04	2.13 %	1,305	1.88 %	2.92 %	7.88	42.54 %
2002 - 2003	187,863,284.72	3.25 %	1,670	2.41 %	2.89 %	8.90	47.03 %
2003 - 2004	271,012,108.25	4.69 %	2,314	3.34 %	2.99 %	9.88	48.32 %
2004 - 2005	309,032,052.89	5.35 %	3,206	4.63 %	3.10 %	10.78	46.84 %
2005 - 2006	407,844,781.55	7.06 %	4,498	6.49 %	3.02 %	11.72	48.35 %
2006 - 2007	512,513,082.66	8.87 %	5,668	8.18 %	2.82 %	12.44	48.31 %
2007 - 2008	389,614,406.13	6.74 %	3,999	5.77 %	3.01 %	13.28	47.32 %
2008 - 2009	408,196,419.77	7.06 %	3,674	5.31 %	2.71 %	14.23	51.27 %
2009 - 2010	294,715,950.24	5.10 %	3,306	4.77 %	3.18 %	15.12	48.27 %
2010 - 2011	426,781,638.65	7.38 %	5,694	8.22 %	2.43 %	16.03	47.63 %
2011 - 2012	226,006,185.13	3.91 %	2,741	3.96 %	2.40 %	16.59	45.91 %
2012 - 2013	217,951,832.57	3.77 %	2,937	4.24 %	2.48 %	17.05	44.71 %
2013 - 2014	238,677,226.52	4.13 %	3,127	4.52 %	2.77 %	18.12	39.99 %
2014 - 2015	294,720,180.45	5.10 %	3,790	5.47 %	2.64 %	19.86	39.70 %
2015 - 2016	238,319,294.50	4.12 %	2,882	4.16 %	2.39 %	20.78	42.35 %
2016 - 2017	211,246,585.77	3.65 %	2,507	3.62 %	2.16 %	21.47	46.19 %
2017 - 2018	93,187,405.37	1.61 %	1,258	1.82 %	2.04 %	22.25	48.49 %
2018 - 2019	157,617,002.27	2.73 %	2,132	3.08 %	2.15 %	23.34	50.06 %
2019 - 2020	77,363,352.15	1.34 %	1,210	1.75 %	2.15 %	23.50	52.27 %
2020 - 2021	83,154,278.92	1.44 %	1,385	2.00 %	1.75 %	25.02	53.38 %
2021 - 2022	106,564,333.18	1.84 %	1,789	2.58 %	1.60 %	26.18	54.83 %
2022 - 2023	134,226,049.10	2.32 %	1,973	2.85 %	2.37 %	27.34	60.79 %
2023 - 2024	45,804,729.98	0.79 %	801	1.16 %	4.16 %	27.73	64.52 %
2024 >=	6,021,886.76	0.10 %	103	0.15 %	4.41 %	29.30	62.83 %
Unknown							
Total	5,780,283,399.74	100.00 %	69,254	100.00 %	2.71 %	15.36	46.60 %

Seasoning

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIVM
< 1 year	47,255,673.57	0.82 %	823	1.19 %	4.20 %	27.90	63.83 %
1 year - 2 years	131,561,479.33	2.28 %	1,936	2.80 %	2.48 %	27.38	61.30 %
2 years - 3 years	103,698,003.64	1.79 %	1,771	2.56 %	1.58 %	26.25	54.72 %
3 years - 4 years	85,623,202.96	1.48 %	1,418	2.05 %	1.74 %	25.11	53.84 %
4 years - 5 years	72,685,584.00	1.26 %	1,130	1.63 %	2.09 %	23.66	52.43 %
5 years - 6 years	148,182,811.51	2.56 %	2,055	2.97 %	2.19 %	23.37	50.32 %
6 years - 7 years	106,655,366.60	1.85 %	1,392	2.01 %	2.05 %	22.50	48.94 %
7 years - 8 years	177,536,172.91	3.07 %	2,198	3.17 %	2.10 %	21.51	45.55 %
8 years - 9 years	252,102,492.45	4.36 %	2,964	4.28 %	2.38 %	20.90	43.74 %
9 years - 10 years	288,996,840.74	5.00 %	3,722	5.37 %	2.61 %	19.97	39.73 %
10 years - 11 years	250,525,195.51	4.33 %	3,259	4.71 %	2.76 %	18.33	39.42 %
11 years - 12 years	222,881,333.72	3.86 %	3,020	4.36 %	2.54 %	17.15	44.88 %
12 years - 13 years	219,981,514.99	3.81 %	2,660	3.84 %	2.39 %	16.64	45.36 %
13 years - 14 years	415,356,009.94	7.19 %	5,505	7.95 %	2.38 %	16.09	47.79 %
14 years - 15 years	307,046,894.12	5.31 %	3,557	5.14 %	3.16 %	15.19	47.89 %
15 years - 16 years	392,443,383.75	6.79 %	3,550	5.13 %	2.70 %	14.29	51.62 %
16 years - 17 years	390,453,127.04	6.75 %	3,951	5.71 %	3.01 %	13.38	47.53 %
17 years - 18 years	481,509,858.29	8.33 %	5,294	7.64 %	2.84 %	12.54	48.02 %
18 years - 19 years	443,086,970.50	7.67 %	4,877	7.04 %	2.97 %	11.78	48.54 %
19 years - 20 years	316,514,074.31	5.48 %	3,346	4.83 %	3.08 %	10.89	46.96 %
20 years - 21 years	272,917,861.74	4.72 %	2,365	3.41 %	3.02 %	9.95	48.07 %
21 years - 22 years	195,291,768.52	3.38 %	1,723	2.49 %	2.91 %	8.98	47.28 %
22 years - 23 years	130,743,457.14	2.26 %	1,325	1.91 %	2.91 %	7.95	43.11 %
23 years - 24 years	81,977,584.65	1.42 %	1,181	1.71 %	3.14 %	7.31	35.80 %
24 years - 25 years	87,923,209.33	1.52 %	1,312	1.89 %	2.82 %	6.93	33.85 %
25 years - 26 years	63,608,520.01	1.10 %	1,038	1.50 %	2.87 %	5.95	29.80 %
26 years - 27 years	41,374,454.89	0.72 %	758	1.09 %	2.94 %	5.07	28.09 %
27 years - 28 years	23,486,976.45	0.41 %	459	0.66 %	2.92 %	4.91	25.73 %
28 years - 29 years	10,051,367.75	0.17 %	263	0.38 %	3.20 %	5.15	21.12 %
29 years - 30 years	10,499,989.08	0.18 %	237	0.34 %	3.34 %	6.93	21.96 %
30 years >=	8,312,220.30	0.14 %	165	0.24 %	3.31 %	9.22	21.60 %
Unknown							
Total	5,780,283,399.74	100.00 %	69,254	100.00 %	2.71 %	15.36	46.60 %

Legal Maturity

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIVM
2020 - 2025	6,773,552.73	0.12 %	234	0.34 %	3.75 %	0.50	27.60 %
2025 - 2030	250,438,368.29	4.33 %	4,482	6.47 %	2.94 %	4.14	33.30 %
2030 - 2035	1,122,404,404.04	19.42 %	12,119	17.50 %	2.97 %	8.89	45.31 %
2035 - 2040	1,938,958,452.41	33.54 %	20,038	28.93 %	2.89 %	13.19	48.31 %
2040 - 2045	1,272,689,786.19	22.02 %	16,015	23.13 %	2.52 %	18.21	44.08 %
2045 - 2050	818,317,197.24	14.16 %	10,568	15.26 %	2.32 %	22.89	47.30 %
2050 - 2055	370,008,626.83	6.40 %	5,785	8.35 %	2.27 %	27.83	57.98 %
2055 - 2060	200,757.33	0.00 %	5	0.01 %	2.99 %	33.72	53.73 %
2060 - 2065	312,334.68	0.01 %	5	0.01 %	2.80 %	38.39	69.58 %
2065 - 2070	37,320.00	0.00 %	1	0.00 %	1.73 %	45.50	22.44 %
2070 - 2075	117,000.00	0.00 %	1	0.00 %	3.53 %	46.67	56.39 %
2075 - 2080							
2080 - 2085							
2085 - 2090	25,600.00	0.00 %	1	0.00 %	3.80 %	62.83	76.09 %
2090 - 2095							
2095 - 2100							
2100 >=							
Unknown							
Total	5,780,283,399.74	100.00 %	69,254	100.00 %	2.71 %	15.36	46.60 %

Remaining Tenor

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIVM
< 1 years	8,375,607.72	0.14 %	273	0.39 %	3.75 %	0.58	27.13 %
1 years - 2 years	18,269,691.06	0.32 %	438	0.63 %	3.22 %	1.52	32.43 %
2 years - 3 years	29,907,613.51	0.52 %	614	0.89 %	3.00 %	2.50	31.71 %
3 years - 4 years	48,693,430.80	0.84 %	919	1.33 %	2.92 %	3.47	31.73 %
4 years - 5 years	69,554,546.84	1.20 %	1,182	1.71 %	2.91 %	4.52	32.53 %
5 years - 6 years	94,369,046.15	1.63 %	1,440	2.08 %	2.91 %	5.51	36.58 %
6 years - 7 years	105,355,004.65	1.82 %	1,668	2.41 %	3.07 %	6.49	37.51 %
7 years - 8 years	182,592,716.52	3.16 %	2,204	3.18 %	2.88 %	7.52	42.99 %
8 years - 9 years	228,365,563.17	3.95 %	2,236	3.23 %	2.87 %	8.49	46.60 %
9 years - 10 years	300,104,291.23	5.19 %	2,787	4.02 %	3.01 %	9.48	47.32 %
10 years - 11 years	325,886,643.21	5.64 %	3,464	5.00 %	3.05 %	10.48	46.62 %
11 years - 12 years	429,614,648.69	7.43 %	4,680	6.76 %	2.91 %	11.51	48.16 %
12 years - 13 years	458,834,725.36	7.94 %	4,926	7.11 %	2.80 %	12.41	47.76 %
13 years - 14 years	382,799,517.98	6.62 %	3,734	5.39 %	2.95 %	13.45	47.36 %
14 years - 15 years	375,178,275.21	6.49 %	3,388	4.89 %	2.67 %	14.41	50.83 %
15 years - 16 years	293,027,271.29	5.07 %	3,342	4.83 %	3.15 %	15.51	47.40 %
16 years - 17 years	376,238,615.40	6.51 %	4,873	7.04 %	2.39 %	16.47	47.61 %
17 years - 18 years	199,854,327.48	3.46 %	2,338	3.38 %	2.39 %	17.41	45.43 %
18 years - 19 years	187,073,446.80	3.24 %	2,422	3.50 %	2.48 %	18.43	45.74 %
19 years - 20 years	220,647,369.79	3.82 %	2,776	4.01 %	2.71 %	19.52	39.43 %
20 years - 21 years	284,429,668.29	4.92 %	3,514	5.07 %	2.60 %	20.43	40.27 %
21 years - 22 years	257,740,268.93	4.46 %	2,871	4.15 %	2.37 %	21.51	44.45 %
22 years - 23 years	183,962,339.06	3.18 %	2,130	3.08 %	2.11 %	22.40	46.60 %
23 years - 24 years	137,060,622.24	2.37 %	2,262	3.27 %	2.78 %	23.64	48.16 %
24 years - 25 years	147,460,471.80	2.55 %	1,981	2.86 %	2.18 %	24.46	51.05 %
25 years - 26 years	71,689,910.51	1.24 %	1,097	1.58 %	2.04 %	25.48	53.57 %
26 years - 27 years	82,889,460.79	1.43 %	1,311	1.89 %	1.72 %	26.50	54.61 %
27 years - 28 years	98,695,212.12	1.71 %	1,642	2.37 %	1.58 %	27.38	54.87 %
28 years - 29 years	121,459,690.60	2.10 %	1,775	2.56 %	2.47 %	28.40	61.48 %
29 years - 30 years	54,451,231.63	0.94 %	885	1.28 %	3.86 %	29.49	61.33 %
30 years >=	5,702,170.91	0.10 %	82	0.12 %	3.82 %	31.18	59.55 %
Unknown							
Total	5,780,283,399.74	100.00 %	69,254	100.00 %	2.71 %	15.36	46.60 %

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 %	72,021,718.86	1.25 %	2,500	4.23 %	2.89 %	11.84	7.12 %
10.00 % - 20.00 %	283,770,335.94	4.91 %	3,908	8.19 %	2.81 %	13.18	15.71 %
20.00 % - 30.00 %	515,025,352.65	8.91 %	4,242	10.72 %	2.74 %	14.20	25.44 %
30.00 % - 40.00 %	789,269,725.01	13.65 %	4,626	13.51 %	2.70 %	14.74	35.26 %
40.00 % - 50.00 %	1,024,525,014.74	17.72 %	4,803	15.15 %	2.74 %	14.85	45.23 %
50.00 % - 60.00 %	1,093,967,926.55	18.93 %	4,388	14.70 %	2.78 %	14.78	54.95 %
60.00 % - 70.00 %	686,941,635.39	11.88 %	2,372	8.81 %	2.80 %	15.31	64.45 %
70.00 % - 80.00 %	245,626,749.51	4.25 %	732	3.34 %	2.82 %	17.03	73.95 %
80.00 % - 90.00 %	77,098,804.19	1.33 %	205	1.09 %	2.71 %	20.79	84.16 %
90.00 % - 100.00 %	25,742,648.34	0.45 %	62	0.33 %	2.70 %	20.68	93.91 %
100.00 % - 110.00 %	11,816,953.15	0.20 %	26	0.14 %	3.14 %	17.72	104.70 %
110.00 % - 120.00 %	2,086,181.54	0.04 %	4	0.02 %	2.86 %	27.12	116.12 %
120.00 % - 130.00 %							
130.00 % - 140.00 %							
140.00 % - 150.00 %							
150.00 % >							
NHG Guarantee	952,390,353.87	16.48 %	6,969	19.76 %	2.43 %	17.62	46.38 %
Unknown							
Total	5,780,283,399.74	100.00 %	34,837	100.00 %	2.71 %	15.36	46.60 %

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 CLTIVM
<= 10.00 %	71,974,779.91	1.25 %	2,499	4.23 %	2.89 %	11.84	7.12 %
10.00 % - 20.00 %	283,817,274.89	4.91 %	3,909	8.19 %	2.81 %	13.18	15.71 %
20.00 % - 30.00 %	515,025,352.65	8.91 %	4,242	10.72 %	2.74 %	14.20	25.44 %
30.00 % - 40.00 %	789,148,106.11	13.65 %	4,625	13.51 %	2.70 %	14.74	35.26 %
40.00 % - 50.00 %	1,024,283,596.18	17.72 %	4,802	15.14 %	2.74 %	14.85	45.23 %
50.00 % - 60.00 %	1,094,330,964.01	18.93 %	4,390	14.71 %	2.78 %	14.78	54.95 %
60.00 % - 70.00 %	686,941,635.39	11.88 %	2,372	8.81 %	2.80 %	15.31	64.45 %
70.00 % - 80.00 %	245,626,749.51	4.25 %	732	3.34 %	2.82 %	17.03	73.95 %
80.00 % - 90.00 %	77,098,804.19	1.33 %	205	1.09 %	2.71 %	20.79	84.16 %
90.00 % - 100.00 %	25,742,648.34	0.45 %	62	0.33 %	2.70 %	20.68	93.91 %
100.00 % - 110.00 %	11,816,953.15	0.20 %	26	0.14 %	3.14 %	17.72	104.70 %
110.00 % - 120.00 %	2,086,181.54	0.04 %	4	0.02 %	2.86 %	27.12	116.12 %
120.00 % - 130.00 %							
130.00 % - 140.00 %							
140.00 % - 150.00 %							
150.00 % >							
NHG Guarantee	952,390,353.87	16.48 %	6,969	19.76 %	2.43 %	17.62	46.38 %
Unknown							
Total	5,780,283,399.74	100.00 %	34,837	100.00 %	2.71 %	15.36	46.60 %

Loanpart Coupon (interest rate bucket)

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIVM
<= 0.5 %	38,752.82	0.00 %	3	0.00 %	0.00 %	1.14	12.24 %
0.5 % - 1.0 %	18,144,431.27	0.31 %	307	0.44 %	0.92 %	17.56	43.70 %
1.0 % - 1.5 %	486,198,413.66	8.41 %	6,717	9.70 %	1.33 %	16.86	44.93 %
1.5 % - 2.0 %	1,344,583,862.08	23.26 %	16,423	23.71 %	1.78 %	17.01	45.74 %
2.0 % - 2.5 %	1,427,313,306.28	24.69 %	15,320	22.12 %	2.24 %	15.38	46.77 %
2.5 % - 3.0 %	815,721,276.03	14.11 %	8,567	12.37 %	2.73 %	14.87	48.63 %
3.0 % - 3.5 %	447,168,354.43	7.74 %	5,048	7.29 %	3.24 %	14.59	48.95 %
3.5 % - 4.0 %	281,307,474.05	4.87 %	3,469	5.01 %	3.74 %	15.18	47.57 %
4.0 % - 4.5 %	180,645,614.76	3.13 %	2,614	3.77 %	4.30 %	15.43	46.00 %
4.5 % - 5.0 %	608,035,121.98	10.52 %	7,813	11.28 %	4.79 %	12.01	45.28 %
5.0 % - 5.5 %	89,537,816.09	1.55 %	1,130	1.63 %	5.20 %	11.77	46.19 %
5.5 % - 6.0 %	19,190,632.85	0.33 %	289	0.42 %	5.71 %	12.00	45.08 %
6.0 % - 6.5 %	61,083,315.97	1.06 %	1,528	2.21 %	6.26 %	19.12	42.93 %
6.5 % - 7.0 %	902,973.49	0.02 %	22	0.03 %	6.58 %	11.47	43.10 %
7.0 % >	412,053.98	0.01 %	4	0.01 %	7.47 %	6.19	43.57 %
Unknown							
Total	5,780,283,399.74	100.00 %	69,254	100.00 %	2.71 %	15.36	46.60 %

Remaining Interest Rate Fixed Period

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIVM
< 1 year	235,949,925.25	4.08 %	3,497	5.05 %	3.39 %	13.38	40.45 %
1 year - 2 years	490,639,388.61	8.49 %	6,100	8.81 %	2.84 %	13.83	42.34 %
2 years - 3 years	726,727,749.37	12.57 %	8,451	12.20 %	2.63 %	13.94	45.01 %
3 years - 4 years	572,132,334.40	9.90 %	6,863	9.91 %	2.58 %	14.15	45.03 %
4 years - 5 years	467,768,618.23	8.09 %	5,694	8.22 %	2.66 %	15.16	45.77 %
5 years - 6 years	394,037,140.03	6.82 %	4,630	6.69 %	2.42 %	15.16	47.05 %
6 years - 7 years	492,425,261.25	8.52 %	5,569	8.04 %	2.03 %	15.53	47.46 %
7 years - 8 years	517,897,100.39	8.96 %	4,928	7.12 %	1.89 %	15.63	49.17 %
8 years - 9 years	392,937,327.38	6.80 %	4,140	5.98 %	2.36 %	16.66	49.87 %
9 years - 10 years	218,204,255.81	3.77 %	2,644	3.82 %	3.16 %	17.23	48.95 %
10 years - 11 years	61,749,026.10	1.07 %	774	1.12 %	3.04 %	16.25	48.01 %
11 years - 12 years	94,993,643.97	1.64 %	974	1.41 %	2.62 %	15.00	47.20 %
12 years - 13 years	66,556,388.92	1.15 %	742	1.07 %	2.16 %	16.31	48.22 %
13 years - 14 years	50,157,218.73	0.87 %	584	0.84 %	2.66 %	18.95	48.90 %
14 years - 15 years	69,535,870.28	1.20 %	907	1.31 %	2.93 %	21.40	50.54 %
15 years - 16 years	52,231,101.81	0.90 %	739	1.07 %	2.56 %	20.60	50.07 %
16 years - 17 years	166,710,745.77	2.88 %	2,192	3.17 %	2.00 %	20.18	51.12 %
17 years - 18 years	102,559,854.95	1.77 %	1,529	2.21 %	1.62 %	23.61	50.68 %
18 years - 19 years	111,436,440.78	1.93 %	1,416	2.04 %	2.24 %	24.50	55.58 %
19 years - 20 years	8,075,347.12	0.14 %	144	0.21 %	4.60 %	24.49	52.72 %
20 years - 21 years	308,394.31	0.01 %	6	0.01 %	4.62 %	23.73	48.04 %
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	487,250,266.28	8.43 %	6,731	9.72 %	5.00 %	11.86	44.96 %
Unknown							
Total	5,780,283,399.74	100.00 %	69,254	100.00 %	2.71 %	15.36	46.60 %

Interest Payment Type

Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Floating	487,250,266.28	8.43 %	6,731	9.72 %	5.00 %	11.86	44.96 %
Fixed	5,293,033,133.46	91.57 %	62,523	90.28 %	2.50 %	15.69	46.75 %
Unknown							
Total	5,780,283,399.74	100.00 %	69,254	100.00 %	2.71 %	15.36	46.60 %

Property Description

Description	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIV
House	4,926,442,103.03	85.23 %	28,255	81.11 %	2.72 %	15.29	47.28 %
Apartment	853,841,296.71	14.77 %	6,582	18.89 %	2.64 %	15.82	42.67 %
Business							
House / Business (< 50%)							
House / Business (> 50%)							
Other							
Unknown							
Total	5,780,283,399.74	100.00 %	34,837	100.00 %	2.71 %	15.36	46.60 %

Geographical Distribution (by province)

Province	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Drenthe	151,829,262.58	2.63 %	1,017	2.92 %	2.78 %	15.25	49.88 %
Flevoland	139,121,386.21	2.41 %	882	2.53 %	2.70 %	15.44	46.33 %
Friesland	173,200,372.71	3.00 %	1,323	3.80 %	2.69 %	15.59	49.29 %
Gelderland	729,255,477.77	12.62 %	4,340	12.46 %	2.77 %	15.28	47.37 %
Groningen	141,870,894.94	2.45 %	1,147	3.29 %	2.75 %	14.67	47.55 %
Limburg	207,183,206.26	3.58 %	1,502	4.31 %	2.86 %	14.10	49.66 %
Noord-Brabant	680,982,932.98	11.78 %	3,956	11.36 %	2.68 %	15.32	47.29 %
Noord-Holland	1,322,627,331.73	22.88 %	6,985	20.05 %	2.66 %	15.57	44.89 %
Overijssel	342,595,534.97	5.93 %	2,225	6.39 %	2.75 %	15.13	48.84 %
Utrecht	493,143,801.56	8.53 %	2,603	7.47 %	2.64 %	15.85	44.37 %
Zeeland	88,613,677.13	1.53 %	679	1.95 %	2.81 %	15.20	48.20 %
Zuid-Holland	1,309,859,520.90	22.66 %	8,178	23.48 %	2.70 %	15.37	46.38 %
Unknown / Not specified							
Total	5,780,283,399.74	100.00 %	34,837	100.00 %	2.71 %	15.36	46.60 %

Occupancy

Description	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Owner Occupied	5,780,283,399.74	100.00 %	34,837	100.00 %	2.71 %	15.36	46.60 %
Buy-to-Let							
Unknown							
Total	5,780,283,399.74	100.00 %	34,837	100.00 %	2.71 %	15.36	46.60 %

Loanpart Payment Frequency

Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Monthly	5,780,283,399.74	100.00 %	69,254	100.00 %	2.71 %	15.36	46.60 %
Quarterly							
Semi-Annually							
Annually							
Unknown							
Total	5,780,283,399.74	100.00 %	69,254	100.00 %	2.71 %	15.36	46.60 %

Guarantee Type

Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
NHG Guarantee	1,149,083,583.67	19.88 %	16,196	23.39 %	2.42 %	17.69	48.47 %
Non-NHG Guarantee	4,631,199,816.07	80.12 %	53,058	76.61 %	2.78 %	14.79	46.13 %
Total	5,780,283,399.74	100.00 %	69,254	100.00 %	2.71 %	15.36	46.60 %

Valuation Type

Description	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Automatic Valuation Methodology	5,780,283,399.74	100.00 %	34,837	100.00 %	2.71 %	15.36	46.60 %
Total	5,780,283,399.74	100.00 %	34,837	100.00 %	2.71 %	15.36	46.60 %

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 α and (b) the LTV Cut-Off Percentage of the Indexed Valuation relating to such Transferred Receivable, minus β and (b) the Asset Percentage of: the sum of the Current Balance minus α 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 E	The aggregate amount standing to the credit of the Pre-Maturity Liquidity Ledger and the Mandatory Liquidity Principal Ledger.
ACT Y	If any of the Issuer's credit ratings from any Rating Agency falls below any relevant minimum credit rating as determined to be applicable or agreed by the relevant Rating Agency from time to time (being as at the 2016 Programme Update, A-1 (short term) and A (long term) by S&P, P-1 (short term) by Moody's and 'F1' (short term) and 'A' (long term) by Fitch), an additional amount calculated on the basis of a method notified to the Rating Agencies in connection with the possible set-off risk pertaining to deposits exceeding an amount of EUR 100,000 (or such other amount which would not be advanced to a Borrower in accordance with the Dutch deposit guarantee scheme (depositgarantiestelsel)), other than deposits on Bank Savings Accounts, maintained by Borrowers with ING or any New Originator that engages in the business of, inter alia, attracting or accepting deposits (the "Deposit Amount"). The Deposit Amount will be adjusted as follows. If the outcome of A(a) is lower than A(b) as described above, the Deposit Amount will be reduced with an amount equal to A(b) minus A(a) provided that the Deposit Amount will always be at least zero. If the outcome of A(a) is higher than A(b) as described above, the Deposit Amount will be reduced with the amount of the Excess Credit Enhancement. "Excess Credit Enhancement" means the amount (if any) by which the outcome of A(b) above undercuts the outcome that would have resulted from A(b) above if an Asset Percentage as notified to the Rating Agencies had been used.
ACT Z	Zero as long as the Total Return Swap Agreement is in place and, if a Portfolio Test is implemented or an alternative hedging methodology is put in place, is equal to the weighted average maturity in years of all outstanding Covered Bonds multiplied by the euro equivalent of the aggregate Principal Amount Outstanding of such Covered Bonds (and in respect of those Covered Bonds not denominated in euro, converted into euro at the respective Structured Swap Rate) multiplied by P per cent., where "P" means the weighted average margin of all outstanding Covered Bonds taken into consideration the remaining life of the relevant Series minus the AIC Margin.
ACT α (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 β (bèta)	Means for each Transferred Receivable the lower of (i) the LTV Cut-Off Percentage of its Indexed Valuation and (ii) α 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 α , L shall equal α .
Asset Percentage	A percentage figure as is determined from time to time in accordance with the Asset Monitor Agreement.
Automatic Valuation Methodology	Means the methodology by which an automatic valuation is generated by an external valuation provider, based on an automatic valuation model without human intervention.
Available Statutory CRR OC	Means the amount by which the collateral which is held by the CBC and as calculated in accordance with the Minimum Statutory CRR OC, compares to the principal amount outstanding of the Covered Bonds expressed as a percentage.
Available Statutory Nominal OC	Means the amount by which the collateral which is held by the CBC and as calculated in accordance with the Minimum Statutory Nominal OC, compares to the principal amount outstanding of the Covered Bonds expressed as a percentage.
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.
Credit Rating	An assessment of the credit worthiness of the notes assigned by the credit rating agencies.

Term	Definition / Calculation
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 Automatic Valuation Methodology.
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 Statutory CRR OC	Means the minimum required amount of collateral determined in accordance with Article 40g paragraph 2 of the Decree (Besluit prudentiële regels Wft) and CRR and which expressed as a percentage is 105% of the principal amount outstanding of the Covered Bonds.
Minimum Statutory Nominal OC	Means the minimum required amount of collateral determined in accordance with Article 40g paragraph 1 of the Decree (Besluit prudentiële regels Wft) and which expressed as a percentage is 100% of the principal amount outstanding of the Covered Bonds.
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.
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 Automatic Valuation Methodology.
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	<p>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.</p>
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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