

## **Soft Bullet Covered Bonds Programme**

### **Monthly Investor Report**

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

Reporting Period: 1 September 2020 - 30 September 2020

Reporting Date: 20 October 2020

**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 2.2 - October 2017**

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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 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	1
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	1
Series 3	XS1333774336	EUR	1,000,000,000	1,000,000,000	Euribor6M + 0.4000%	15/12/15	15/12/23	ING Bank N.V.	Soft Bullet	1
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	425,000,000	0.3290%	29/02/16	28/02/23	ING Bank N.V.	Soft Bullet	2A
Series 6	XS1433124457	EUR	1,500,000,000	1,500,000,000	Euribor6M + 0.4000%	15/06/16	15/09/24	ING Bank N.V.	Soft Bullet	1
Series 7	XS1433124705	EUR	1,500,000,000	1,500,000,000	Euribor6M + 0.4000%	16/06/16	16/09/26	ING Bank N.V.	Soft Bullet	1
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	1
Series 9	XS2156788494	EUR	5,000,000,000	5,000,000,000	0.2840%	09/04/20	09/04/27	ING Bank N.V.	Soft Bullet	1
Series 10	XS2156900677	EUR	5,000,000,000	5,000,000,000	0.3590%	09/04/20	09/04/28	ING Bank N.V.	Soft Bullet	1
Series 11	XS2156899481	EUR	4,000,000,000	4,000,000,000	0.4880%	09/04/20	09/04/30	ING Bank N.V.	Soft Bullet	1

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

## Asset Cover Test

### Asset Cover Test

A	26,959,659,596.34
B	0.00
C	0.00
D	0.00
E	0.00
X	0.00
Y	0.00
Z	0.00

A+B+C+D+E-X-Y-Z	26,959,659,596.34
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Outstanding bonds	22,925,000,000.00
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Pass/Fail	Pass
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ACT Cover Ratio	117.60 %
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### 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	10,508,032.47

### Ratings

S&P	AAA
Moody's	
Fitch	AAA

### Other

UCITS compliant	True
CRR compliant	True
ECBC Label compliant	True

### Overcollateralisation

Legally required minimum OC	5.00 %
Documented minimum OC	2.87 %
Available Nominal OC	22.58 %

## 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

### 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	433,845,968.33
<b>Required Liquidity Buffer</b>		<b>433,845,968.33</b>
	Inflows	632,276,564.61
	Cash	
	Bonds	
<b>Available Liquidity Buffer</b>		<b>632,276,564.61</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	28,543,485,762.69
Value of saving deposits	441,108,258.09
Net principal balance	28,102,377,504.60
Construction Deposits	52,195,461.41
Net principal balance excl. Construction and Saving Deposits	28,050,182,043.19
Number of loans	139,179
Number of loanparts	264,685
Average principal balance (borrower)	201,915.36
Average principal balance (loanpart)	106,172.91
Weighted average current interest rate	2.42 %
Weighted average maturity (in years)	22.96
Weighted average remaining time to interest reset (in years)	9.08
Weighted average seasoning (in years)	6.70
Weighted average CLTOMV	72.48 %
Weighted average CLTIMV	69.88 %
Maximum current interest rate	8.41 %
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	0.00	27,867,906,436.97	99.17 %	262,760	99.27 %	2.42 %	22.97	69.83 %
<=	30 days	450,742.47	166,309,902.75	0.59 %	1,402	0.53 %	2.69 %	22.41	75.80 %
30 days	60 days	284,663.72	49,880,047.54	0.18 %	398	0.15 %	2.54 %	21.99	75.96 %
60 days	90 days	129,893.02	18,281,117.34	0.07 %	125	0.05 %	2.31 %	20.16	76.66 %
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>		865,299.21	28,102,377,504.60	100.00 %	264,685	100.00 %	2.42 %	22.96	69.88 %

## Redemption Type

Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Annuity	12,681,927,039.05	45.13 %	111,144	41.99 %	2.25 %	26.90	76.21 %
Bank Savings	1,360,170,906.75	4.84 %	17,471	6.60 %	3.23 %	18.59	65.64 %
Interest Only	11,575,023,399.03	41.19 %	107,069	40.45 %	2.56 %	19.76	63.93 %
Hybrid							
Investments	660,022,660.07	2.35 %	4,520	1.71 %	2.60 %	14.78	76.48 %
Life Insurance	580,434,676.86	2.07 %	6,265	2.37 %	2.81 %	13.61	73.63 %
Linear	847,186,060.08	3.01 %	7,912	2.99 %	2.14 %	26.41	67.55 %
Savings							
Credit Mortgage	397,612,762.76	1.41 %	10,304	3.89 %	0.86 %	25.09	44.29 %
Other							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>264,685</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</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	68,968,233.52	0.25 %	4,820	3.46 %	2.04 %	15.77	8.51 %
25,000 - 50,000	240,770,287.29	0.86 %	6,226	4.47 %	2.14 %	18.26	16.01 %
50,000 - 75,000	411,535,782.54	1.46 %	6,493	4.67 %	2.35 %	19.55	26.69 %
75,000 - 100,000	757,168,389.16	2.69 %	8,516	6.12 %	2.42 %	20.87	39.67 %
100,000 - 150,000	3,285,861,664.85	11.69 %	25,789	18.53 %	2.42 %	22.34	57.37 %
150,000 - 200,000	5,006,179,449.04	17.81 %	28,729	20.64 %	2.42 %	22.94	67.66 %
200,000 - 250,000	5,004,770,197.84	17.81 %	22,345	16.05 %	2.43 %	23.32	73.19 %
250,000 - 300,000	3,788,360,569.17	13.48 %	13,884	9.98 %	2.47 %	23.30	75.19 %
300,000 - 350,000	2,533,644,145.20	9.02 %	7,833	5.63 %	2.49 %	23.48	76.37 %
350,000 - 400,000	1,853,321,440.74	6.59 %	4,961	3.56 %	2.46 %	23.45	76.87 %
400,000 - 450,000	1,291,978,155.94	4.60 %	3,043	2.19 %	2.44 %	23.53	77.82 %
450,000 - 500,000	942,969,047.52	3.36 %	1,988	1.43 %	2.39 %	23.22	77.05 %
500,000 - 550,000	654,190,891.82	2.33 %	1,247	0.90 %	2.35 %	23.08	77.75 %
550,000 - 600,000	562,115,531.23	2.00 %	976	0.70 %	2.30 %	23.49	78.25 %
600,000 - 650,000	421,770,142.15	1.50 %	674	0.48 %	2.38 %	22.60	80.24 %
650,000 - 700,000	335,978,296.69	1.20 %	499	0.36 %	2.26 %	22.92	78.95 %
700,000 - 750,000	253,548,748.79	0.90 %	350	0.25 %	2.29 %	22.78	80.81 %
750,000 - 800,000	194,535,266.18	0.69 %	251	0.18 %	2.36 %	23.09	80.82 %
800,000 - 850,000	141,274,009.57	0.50 %	171	0.12 %	2.29 %	23.01	79.79 %
850,000 - 900,000	134,754,354.65	0.48 %	154	0.11 %	2.27 %	22.82	79.52 %
900,000 - 950,000	106,516,088.18	0.38 %	115	0.08 %	2.24 %	23.99	79.82 %
950,000 - 1,000,000	112,166,812.53	0.40 %	115	0.08 %	2.03 %	24.22	79.80 %
> 1.000.000							
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>139,179</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</b>

## Origination Year

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTMV
<= 1999	247,556,006.16	0.88 %	5,026	1.90 %	2.14 %	7.04	36.23 %
1999 - 2000	140,319,733.77	0.50 %	2,294	0.87 %	2.20 %	9.08	44.54 %
2000 - 2001	148,230,446.33	0.53 %	2,313	0.87 %	1.78 %	9.86	46.44 %
2001 - 2002	240,452,324.71	0.86 %	2,753	1.04 %	2.38 %	10.91	56.64 %
2002 - 2003	456,361,176.23	1.62 %	3,640	1.38 %	2.59 %	11.97	64.62 %
2003 - 2004	588,623,761.06	2.09 %	4,871	1.84 %	2.47 %	13.18	64.37 %
2004 - 2005	570,408,529.33	2.03 %	5,898	2.23 %	2.21 %	14.74	63.14 %
2005 - 2006	894,236,352.38	3.18 %	9,221	3.48 %	2.31 %	15.81	66.42 %
2006 - 2007	1,160,248,461.18	4.13 %	11,827	4.47 %	2.75 %	16.13	66.88 %
2007 - 2008	1,206,320,671.72	4.29 %	10,932	4.13 %	3.19 %	17.13	67.49 %
2008 - 2009	1,105,175,753.29	3.93 %	9,352	3.53 %	2.81 %	17.99	70.79 %
2009 - 2010	771,568,517.49	2.75 %	8,170	3.09 %	2.26 %	18.64	68.06 %
2010 - 2011	1,297,654,349.21	4.62 %	15,536	5.87 %	2.43 %	19.28	67.85 %
2011 - 2012	905,255,361.56	3.22 %	9,771	3.69 %	3.16 %	20.00	68.88 %
2012 - 2013	857,312,042.35	3.05 %	10,186	3.85 %	3.11 %	20.11	62.89 %
2013 - 2014	721,018,703.09	2.57 %	8,308	3.14 %	2.88 %	21.31	56.73 %
2014 - 2015	1,031,962,191.92	3.67 %	11,681	4.41 %	2.91 %	23.07	54.05 %
2015 - 2016	892,860,676.40	3.18 %	9,704	3.67 %	2.60 %	24.06	58.58 %
2016 - 2017	983,526,871.55	3.50 %	9,952	3.76 %	2.29 %	24.83	63.08 %
2017 - 2018	1,453,078,897.26	5.17 %	13,388	5.06 %	2.03 %	26.22	68.00 %
2018 - 2019	5,404,491,119.23	19.23 %	43,887	16.58 %	2.23 %	27.28	74.08 %
2019 - 2020	6,610,619,749.94	23.52 %	50,251	18.99 %	2.19 %	28.13	79.97 %
2020 >=	415,095,808.44	1.48 %	5,724	2.16 %	1.74 %	28.53	78.04 %
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>264,685</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</b>

## Seasoning

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
< 1 year	1,751,779,061.42	6.23 %	16,307	6.16 %	1.88 %	28.52	80.71 %
1 year - 2 years	6,944,911,684.91	24.71 %	52,598	19.87 %	2.26 %	27.92	78.87 %
2 years - 3 years	4,417,399,155.02	15.72 %	37,026	13.99 %	2.19 %	27.05	72.31 %
3 years - 4 years	970,499,683.54	3.45 %	9,339	3.53 %	1.99 %	25.76	66.85 %
4 years - 5 years	1,032,269,596.42	3.67 %	10,455	3.95 %	2.42 %	24.64	62.33 %
5 years - 6 years	835,413,367.40	2.97 %	9,478	3.58 %	2.66 %	23.80	56.56 %
6 years - 7 years	1,046,533,524.02	3.72 %	11,725	4.43 %	2.91 %	22.86	53.92 %
7 years - 8 years	695,120,381.50	2.47 %	8,184	3.09 %	2.93 %	20.56	59.52 %
8 years - 9 years	842,779,536.25	3.00 %	9,716	3.67 %	3.11 %	20.19	63.18 %
9 years - 10 years	1,067,932,496.54	3.80 %	11,915	4.50 %	3.10 %	19.87	69.91 %
10 years - 11 years	1,223,535,115.14	4.35 %	14,648	5.53 %	2.31 %	19.05	67.06 %
11 years - 12 years	733,981,829.65	2.61 %	7,053	2.66 %	2.35 %	18.61	69.23 %
12 years - 13 years	1,149,504,560.58	4.09 %	9,831	3.71 %	2.90 %	17.86	70.37 %
13 years - 14 years	1,156,061,061.79	4.11 %	10,635	4.02 %	3.15 %	16.89	66.98 %
14 years - 15 years	1,229,139,186.98	4.37 %	12,479	4.71 %	2.67 %	15.97	67.22 %
15 years - 16 years	766,615,830.37	2.73 %	8,257	3.12 %	2.20 %	15.71	65.04 %
16 years - 17 years	580,530,082.99	2.07 %	5,583	2.11 %	2.30 %	14.18	63.53 %
17 years - 18 years	549,454,133.00	1.96 %	4,364	1.65 %	2.50 %	12.94	64.71 %
18 years - 19 years	422,137,215.52	1.50 %	3,500	1.32 %	2.61 %	11.63	63.69 %
19 years - 20 years	194,175,278.82	0.69 %	2,633	0.99 %	2.15 %	10.67	52.27 %
20 years - 21 years	140,177,337.40	0.50 %	2,205	0.83 %	1.88 %	9.60	45.66 %
21 years - 22 years	131,520,658.90	0.47 %	2,180	0.82 %	2.21 %	8.87	44.10 %
22 years - 23 years	79,132,565.30	0.28 %	1,458	0.55 %	2.22 %	7.74	40.52 %
23 years - 24 years	61,351,646.60	0.22 %	1,310	0.49 %	2.05 %	7.13	35.77 %
24 years - 25 years	34,904,195.99	0.12 %	759	0.29 %	2.10 %	6.51	31.69 %
25 years - 26 years	16,891,680.57	0.06 %	418	0.16 %	2.12 %	6.37	28.25 %
26 years - 27 years	17,676,560.14	0.06 %	380	0.14 %	2.13 %	4.97	29.11 %
27 years - 28 years	7,103,227.70	0.03 %	165	0.06 %	2.05 %	4.71	29.43 %
28 years - 29 years	3,846,850.14	0.01 %	84	0.03 %	2.02 %	4.05	29.96 %
29 years - 30 years							
30 years >=							
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>264,685</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</b>

## Legal Maturity

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
< 2016							
2016 - 2020							
2020 - 2025	88,860,635.13	0.32 %	2,181	0.82 %	2.43 %	2.64	48.58 %
2025 - 2030	527,212,210.05	1.88 %	9,743	3.68 %	2.33 %	7.35	46.74 %
2030 - 2035	2,335,024,669.76	8.31 %	22,371	8.45 %	2.60 %	12.17	64.02 %
2035 - 2040	5,048,478,120.40	17.96 %	45,862	17.33 %	2.79 %	16.65	68.25 %
2040 - 2045	4,510,408,646.11	16.05 %	49,592	18.74 %	2.79 %	21.68	63.20 %
2045 - 2050	14,796,712,491.02	52.65 %	119,282	45.07 %	2.22 %	27.65	74.81 %
2050 - 2055	395,201,941.45	1.41 %	5,309	2.01 %	1.76 %	29.46	78.48 %
2055 - 2060	1,458,511.01	0.01 %	22	0.01 %	2.63 %	37.28	70.20 %
2060 - 2065	547,173.24	0.00 %	8	0.00 %	2.56 %	40.19	70.39 %
2065 - 2070	87,070.56	0.00 %	2	0.00 %	3.76 %	47.74	70.12 %
2070 - 2075							
2075 - 2080							
2080 - 2085	40,000.00	0.00 %	1	0.00 %	2.14 %	64.00	16.84 %
2085 - 2090	733,273.11	0.00 %	8	0.00 %	3.22 %	67.09	79.60 %
2090 - 2095							
2095 - 2100							
2100 >=							
Credit Mortgage	397,612,762.76	1.41 %	10,304	3.89 %	0.86 %	25.09	44.29 %
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>264,685</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</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	6,739,762.46	0.02 %	225	0.09 %	2.17 %	0.52	51.50 %
1 years - 2 years	19,224,014.58	0.07 %	350	0.13 %	2.73 %	1.51	54.19 %
2 years - 3 years	22,588,564.39	0.08 %	523	0.20 %	2.40 %	2.53	51.12 %
3 years - 4 years	32,710,729.81	0.12 %	867	0.33 %	2.32 %	3.49	44.43 %
4 years - 5 years	40,330,578.45	0.14 %	1,069	0.40 %	2.35 %	4.50	45.76 %
5 years - 6 years	62,132,373.19	0.22 %	1,321	0.50 %	2.42 %	5.48	44.12 %
6 years - 7 years	98,536,930.76	0.35 %	1,853	0.70 %	2.39 %	6.47	45.46 %
7 years - 8 years	115,812,465.89	0.41 %	2,176	0.82 %	2.37 %	7.48	45.99 %
8 years - 9 years	173,683,484.40	0.62 %	2,851	1.08 %	2.25 %	8.50	48.24 %
9 years - 10 years	182,969,435.79	0.65 %	2,682	1.01 %	2.24 %	9.48	53.32 %
10 years - 11 years	306,455,078.92	1.09 %	3,993	1.51 %	2.56 %	10.52	57.98 %
11 years - 12 years	524,516,290.61	1.87 %	4,692	1.77 %	2.77 %	11.47	64.95 %
12 years - 13 years	616,121,258.55	2.19 %	4,801	1.81 %	2.71 %	12.47	66.74 %
13 years - 14 years	599,619,008.67	2.13 %	5,322	2.01 %	2.52 %	13.44	65.40 %
14 years - 15 years	756,070,476.49	2.69 %	7,533	2.85 %	2.39 %	14.51	66.48 %
15 years - 16 years	1,179,442,905.66	4.20 %	11,161	4.22 %	2.76 %	15.44	67.78 %
16 years - 17 years	1,144,122,552.63	4.07 %	9,901	3.74 %	3.20 %	16.49	67.43 %
17 years - 18 years	1,159,706,745.40	4.13 %	9,409	3.55 %	2.92 %	17.48	69.93 %
18 years - 19 years	729,992,744.45	2.60 %	6,775	2.56 %	2.40 %	18.45	69.12 %
19 years - 20 years	1,093,214,485.16	3.89 %	12,912	4.88 %	2.31 %	19.49	67.08 %
20 years - 21 years	951,994,884.65	3.39 %	10,432	3.94 %	3.09 %	20.39	69.86 %
21 years - 22 years	690,060,855.44	2.46 %	7,609	2.87 %	3.07 %	21.50	63.65 %
22 years - 23 years	584,530,084.07	2.08 %	6,608	2.50 %	2.78 %	22.49	60.02 %
23 years - 24 years	1,183,221,898.12	4.21 %	12,169	4.60 %	2.78 %	23.47	57.21 %
24 years - 25 years	1,018,926,089.31	3.63 %	10,466	3.95 %	2.57 %	24.46	60.88 %
25 years - 26 years	1,207,011,704.73	4.30 %	11,185	4.23 %	2.39 %	25.43	65.41 %
26 years - 27 years	1,084,932,985.69	3.86 %	9,734	3.68 %	2.03 %	26.52	69.17 %
27 years - 28 years	4,186,895,949.97	14.90 %	34,415	13.00 %	2.20 %	27.55	72.81 %
28 years - 29 years	6,346,035,786.67	22.58 %	46,820	17.69 %	2.26 %	28.44	79.20 %
29 years - 30 years	1,564,327,954.68	5.57 %	14,120	5.33 %	1.88 %	29.16	81.07 %
30 years >=	22,836,662.25	0.08 %	407	0.15 %	2.04 %	32.16	77.18 %
Credit Mortgage	397,612,762.76	1.41 %	10,304	3.89 %	0.86 %	25.09	44.29 %
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>264,685</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</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 %	108,456,389.38	0.39 %	5,002	2.07 %	2.14 %	15.76	6.78 %
10.00 % - 20.00 %	403,940,231.85	1.44 %	7,402	3.66 %	2.13 %	18.43	15.13 %
20.00 % - 30.00 %	725,696,861.09	2.58 %	7,631	4.50 %	2.23 %	20.07	24.48 %
30.00 % - 40.00 %	1,096,561,247.02	3.90 %	7,888	5.22 %	2.23 %	20.92	34.10 %
40.00 % - 50.00 %	1,607,251,783.69	5.72 %	8,825	6.44 %	2.26 %	21.44	43.71 %
50.00 % - 60.00 %	2,169,392,546.37	7.72 %	9,779	7.72 %	2.34 %	21.22	53.29 %
60.00 % - 70.00 %	2,784,552,052.08	9.91 %	10,943	8.87 %	2.46 %	21.30	62.82 %
70.00 % - 80.00 %	3,472,778,672.70	12.36 %	12,158	10.29 %	2.51 %	21.95	72.46 %
80.00 % - 90.00 %	3,743,021,938.41	13.32 %	11,886	10.17 %	2.54 %	23.58	81.93 %
90.00 % - 100.00 %	3,051,983,810.38	10.86 %	8,988	7.77 %	2.56 %	24.34	91.13 %
100.00 % - 110.00 %	1,226,950,969.57	4.37 %	3,470	3.25 %	2.52 %	23.36	100.27 %
110.00 % - 120.00 %	43,202,356.89	0.15 %	114	0.12 %	2.29 %	26.17	109.75 %
120.00 % - 130.00 %	10,320,141.63	0.04 %	25	0.02 %	2.15 %	27.19	119.30 %
130.00 % - 140.00 %	2,290,606.04	0.01 %	6	0.01 %	2.11 %	26.61	130.32 %
140.00 % - 150.00 %	3,068,943.10	0.01 %	8	0.01 %	2.04 %	27.52	138.44 %
150.00 % >	1,697,351.62	0.01 %	3	0.00 %	1.03 %	16.70	183.86 %
NHG Guarantee	7,651,211,602.78	27.23 %	45,051	29.87 %	2.36 %	24.80	75.09 %
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>139,179</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</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 %	118,109,855.95	0.42 %	5,276	2.20 %	2.12 %	15.75	7.03 %
10.00 % - 20.00 %	435,167,184.57	1.55 %	7,673	3.84 %	2.15 %	18.53	15.68 %
20.00 % - 30.00 %	782,452,629.89	2.78 %	7,940	4.74 %	2.22 %	20.22	25.36 %
30.00 % - 40.00 %	1,195,833,535.12	4.26 %	8,243	5.54 %	2.23 %	21.03	35.34 %
40.00 % - 50.00 %	1,763,356,140.27	6.27 %	9,358	6.94 %	2.28 %	21.41	45.28 %
50.00 % - 60.00 %	2,398,891,956.38	8.54 %	10,431	8.29 %	2.37 %	21.21	55.27 %
60.00 % - 70.00 %	3,042,612,115.27	10.83 %	11,637	9.55 %	2.48 %	21.39	65.20 %
70.00 % - 80.00 %	3,751,882,929.40	13.35 %	12,761	10.88 %	2.52 %	22.29	75.11 %
80.00 % - 90.00 %	3,824,603,221.80	13.61 %	11,792	10.09 %	2.55 %	23.99	84.94 %
90.00 % - 100.00 %	2,463,093,335.51	8.76 %	7,174	6.30 %	2.55 %	24.26	94.23 %
100.00 % - 110.00 %	640,720,293.37	2.28 %	1,757	1.68 %	2.50 %	23.11	102.69 %
110.00 % - 120.00 %	23,860,233.69	0.08 %	60	0.06 %	2.22 %	26.59	113.95 %
120.00 % - 130.00 %	4,692,862.04	0.02 %	12	0.01 %	2.18 %	26.17	124.15 %
130.00 % - 140.00 %	3,038,406.50	0.01 %	8	0.01 %	1.91 %	27.65	135.26 %
140.00 % - 150.00 %	1,762,052.06	0.01 %	4	0.00 %	2.30 %	25.17	144.29 %
150.00 % >	1,089,150.00	0.00 %	2	0.00 %	0.32 %	15.07	203.91 %
NHG Guarantee	7,651,211,602.78	27.23 %	45,051	29.87 %	2.36 %	24.80	75.09 %
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>139,179</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</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 %	832,670,868.65	2.96 %	11,664	4.41 %	0.42 %	14.37	54.53 %
0.5 % - 1.0 %	214,177,685.95	0.76 %	1,860	0.70 %	0.70 %	14.48	72.72 %
1.0 % - 1.5 %	780,666,019.89	2.78 %	10,398	3.93 %	1.36 %	22.79	65.06 %
1.5 % - 2.0 %	6,733,947,164.47	23.96 %	72,062	27.23 %	1.80 %	25.27	66.86 %
2.0 % - 2.5 %	9,282,659,392.66	33.03 %	77,662	29.34 %	2.25 %	24.63	72.11 %
2.5 % - 3.0 %	5,276,510,867.06	18.78 %	40,046	15.13 %	2.72 %	23.18	75.02 %
3.0 % - 3.5 %	2,006,509,973.79	7.14 %	19,327	7.30 %	3.24 %	18.76	69.63 %
3.5 % - 4.0 %	1,244,768,730.32	4.43 %	12,508	4.73 %	3.75 %	18.80	66.78 %
4.0 % - 4.5 %	794,549,014.06	2.83 %	8,253	3.12 %	4.27 %	17.73	66.91 %
4.5 % - 5.0 %	634,553,049.11	2.26 %	7,037	2.66 %	4.74 %	17.81	65.68 %
5.0 % - 5.5 %	207,140,342.76	0.74 %	2,477	0.94 %	5.24 %	16.58	63.99 %
5.5 % - 6.0 %	73,586,198.68	0.26 %	968	0.37 %	5.74 %	15.15	62.44 %
6.0 % - 6.5 %	13,417,506.97	0.05 %	269	0.10 %	6.19 %	14.40	56.93 %
6.5 % - 7.0 %	5,926,681.70	0.02 %	121	0.05 %	6.70 %	11.56	49.68 %
7.0 % >	1,294,008.53	0.00 %	33	0.01 %	7.39 %	9.64	45.78 %
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>264,685</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</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 CLTMV
< 1 year	967,836,984.18	3.44 %	11,898	4.50 %	2.97 %	18.02	65.87 %
1 year - 2 years	602,440,886.89	2.14 %	7,292	2.75 %	3.43 %	17.24	62.83 %
2 years - 3 years	440,311,232.82	1.57 %	5,792	2.19 %	3.24 %	17.00	60.09 %
3 years - 4 years	648,651,717.28	2.31 %	8,285	3.13 %	3.35 %	19.20	55.99 %
4 years - 5 years	1,200,577,180.59	4.27 %	14,046	5.31 %	2.93 %	19.17	59.94 %
5 years - 6 years	2,488,095,835.34	8.85 %	24,878	9.40 %	2.85 %	19.12	64.14 %
6 years - 7 years	2,637,281,279.51	9.38 %	25,281	9.55 %	2.59 %	19.87	65.63 %
7 years - 8 years	3,676,868,879.55	13.08 %	32,737	12.37 %	2.28 %	24.14	68.93 %
8 years - 9 years	4,148,879,393.80	14.76 %	34,680	13.10 %	2.18 %	25.81	74.62 %
9 years - 10 years	2,764,284,601.40	9.84 %	25,326	9.57 %	2.01 %	23.09	71.39 %
10 years - 11 years	293,574,403.50	1.04 %	2,845	1.07 %	2.54 %	22.42	69.84 %
11 years - 12 years	202,383,850.98	0.72 %	1,756	0.66 %	2.61 %	18.67	68.78 %
12 years - 13 years	122,579,477.62	0.44 %	1,229	0.46 %	2.96 %	21.41	68.19 %
13 years - 14 years	142,927,734.73	0.51 %	1,393	0.53 %	2.73 %	24.65	72.84 %
14 years - 15 years	320,138,535.63	1.14 %	2,868	1.08 %	2.49 %	20.92	69.82 %
15 years - 16 years	56,655,829.10	0.20 %	638	0.24 %	3.53 %	20.84	60.63 %
16 years - 17 years	94,796,620.16	0.34 %	907	0.34 %	3.02 %	24.36	66.93 %
17 years - 18 years	1,435,475,403.76	5.11 %	10,636	4.02 %	2.60 %	26.98	74.88 %
18 years - 19 years	3,400,899,550.98	12.10 %	22,774	8.60 %	2.53 %	27.84	80.71 %
19 years - 20 years	1,157,351,300.26	4.12 %	10,550	3.99 %	2.17 %	26.42	78.14 %
20 years - 21 years	27,271,822.91	0.10 %	415	0.16 %	1.85 %	23.39	71.05 %
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	1,273,094,983.61	4.53 %	18,459	6.97 %	0.74 %	18.45	58.72 %
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>264,685</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</b>

## Interest Payment Type

Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Floating	1,273,094,983.61	4.53 %	18,459	6.97 %	0.74 %	18.45	58.72 %
Fixed	26,829,282,520.99	95.47 %	246,226	93.03 %	2.50 %	23.17	70.41 %
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>264,685</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</b>

## Property Description

Description	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
House	22,587,260,525.35	80.37 %	106,942	76.84 %	2.44 %	22.76	70.92 %
Apartment	5,515,116,979.25	19.63 %	32,237	23.16 %	2.34 %	23.77	65.61 %
Business							
House / Business (< 50%)							
House / Business (> 50%)							
Other							
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>139,179</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</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	673,019,493.83	2.39 %	3,841	2.76 %	2.41 %	22.60	74.41 %
Flevoland	1,008,404,569.52	3.59 %	5,309	3.81 %	2.45 %	22.35	70.62 %
Friesland	757,772,107.62	2.70 %	4,682	3.36 %	2.45 %	22.78	74.91 %
Gelderland	3,294,752,861.47	11.72 %	16,492	11.85 %	2.47 %	22.76	72.61 %
Groningen	635,823,477.10	2.26 %	4,163	2.99 %	2.46 %	22.57	72.98 %
Limburg	920,202,925.01	3.27 %	5,291	3.80 %	2.46 %	22.45	74.49 %
Noord-Brabant	3,442,507,510.59	12.25 %	16,665	11.97 %	2.43 %	23.02	71.13 %
Noord-Holland	6,444,244,345.23	22.93 %	27,888	20.04 %	2.36 %	23.19	66.36 %
Overijssel	1,508,714,778.61	5.37 %	8,140	5.85 %	2.48 %	22.61	74.02 %
Utrecht	2,561,277,943.74	9.11 %	11,175	8.03 %	2.40 %	23.62	67.04 %
Zeeland	392,036,811.00	1.40 %	2,413	1.73 %	2.51 %	22.77	73.40 %
Zuid-Holland	6,463,620,680.88	23.00 %	33,120	23.80 %	2.44 %	22.90	69.15 %
Unknown / Not specified							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>139,179</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</b>

## Occupancy

Description	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Owner Occupied	28,102,377,504.60	100.00 %	139,179	100.00 %	2.42 %	22.96	69.88 %
Buy-to-Let							
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>139,179</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</b>

## Loanpart Payment Frequency

Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	WA CLTIMV
Monthly	28,102,377,504.60	100.00 %	264,685	100.00 %	2.42 %	22.96	69.88 %
Quarterly							
Semi-Annually							
Annually							
Unknown							
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>264,685</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</b>



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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	8,053,032,838.44	28.66 %	83,513	31.55 %	2.37 %	24.66	75.29 %
Non-NHG Guarantee	20,049,344,666.16	71.34 %	181,172	68.45 %	2.44 %	22.28	67.71 %
<b>Total</b>	<b>28,102,377,504.60</b>	<b>100.00 %</b>	<b>264,685</b>	<b>100.00 %</b>	<b>2.42 %</b>	<b>22.96</b>	<b>69.88 %</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 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 $\alpha$ (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 $\beta$ (bèta)	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	95 per cent. or such lower percentage figure as is determined from time to time in accordance with 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.
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.

Term	Definition / Calculation
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 (marktaandeel) 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-Pre-maturity test trigger</b>	ING Bank N.V. Bijlmerdreef 106 1102 CT Amsterdam The Netherlands	<b>ISSUER-Reserve fund build up trigger</b>	ING Bank N.V. Bijlmerdreef 106 1102 CT Amsterdam The Netherlands
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