Dutch Mortgage Portfolio Loans XII B.V.

Quarterly Notes and Cash Report

Reporting period: 28 August 2018 - 26 November 2018

Reporting Date: 26 November 2018

AMOUNTS IN EURO

Intertrust Administrative Services B.V.

www.dutchsecuritisation.nl

Report Version 1.3 - January 2018

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This Notes and Cash Report has been prepared based on the Template Notes and Cash Report as published by the Dutch Securitisation Association and applicable as at the time of this report. The Template Notes and Cash Report has been recognised by PCS as part of the Domestic Market Guideline applicable to Dutch RMBS transactions.

Key Dates

Note Class	Class A1	Class A2	Class B	Class C
Key Dates				
Closing Date	28 May 2014	28 May 2014	28 May 2014	28 May 2014
First Optional Redemption Date	20 May 2020	20 May 2020	20 May 2020	20 May 2020
Step Up Date	20 May 2020	20 May 2020	N/A	N/A
Original Weighted Average Life (expected)	2.00	5.88	5.99	N/A
Final Maturity Date	20 Aug 2055	20 Aug 2055	20 Aug 2055	20 Aug 2055
Portfolio Date	31 Oct 2018	31 Oct 2018	31 Oct 2018	31 Oct 2018
Determination Date	22 Nov 2018	22 Nov 2018	22 Nov 2018	22 Nov 2018
Interest Payment Date	26 Nov 2018	26 Nov 2018	26 Nov 2018	26 Nov 2018
Principal Payment Date	26 Nov 2018	26 Nov 2018	26 Nov 2018	26 Nov 2018
Current Reporting Period	28 Aug 2018 - 26 Nov 2018	28 Aug 2018 - 26 Nov 2018	28 Aug 2018 - 26 Nov 2018	28 Aug 2018 - 26 Nov 2018
Previous Reporting Period	29 May 2018 - 28 Aug 2018	29 May 2018 - 28 Aug 2018	29 May 2018 - 28 Aug 2018	29 May 2018 - 28 Aug 2018
Accrual Start Date	28 Aug 2018	28 Aug 2018	28 Aug 2018	28 Aug 2018
Accrual End Date	26 Nov 2018	26 Nov 2018	26 Nov 2018	26 Nov 2018
Accrual Period (in days)	90	90	90	90
Fixing Date Reference Rate	23 Aug 2018	23 Aug 2018	N/A	N/A

Bond Report

Note Class	Class A1	Class A2	Class B	Class C
General information				
Issuer	Dutch Mortgage Portfolio Loans XII B.V.	Dutch Mortgage Portfolio Loans XII B.V.	Dutch Mortgage Portfolio Loans XII B.V.	Dutch Mortgage Portfolio Loans XII B.V.
Legal Entity Identifier (LEI)				
ISIN Code	NL0010773867	NL0010773875	NL0010773883	NL0010773891
Common code	106986649	106986711	106986762	106986959
Security code				
Stock Exchange Listing(s)	Irish Stock Exch.	Irish Stock Exch.	Irish Stock Exch.	Irish Stock Exch.
Currency	EUR	EUR	EUR	EUR
Applicable exchange rate	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Number of Notes	1970.00	6103.00	799.00	89.00
Bond structure	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet
Mortgage backed (yes / no)	Yes	Yes	Yes	No
Original Credit Rating(s) (S&P/Moody's/Fitch/DBRS)	n.r. (sf) / Aaa (sf) / AAA (sf) / n.r. (sf)	n.r. (sf) / Aaa (sf) / AAA (sf) / n.r. (sf)	n.r. (sf) / A3 (sf) / BB- (sf) / n.r. (sf)	n.r. (sf) / n.r. (sf) / n.r. (sf) / n.r. (sf)
Current Credit Rating(s) (S&P/Moody's/Fitch/DBRS)	n.r. (sf) / Aaa (sf) / AAA (sf) / n.r. (sf)	n.r. (sf) / Aaa (sf) / AAA (sf) / n.r. (sf)	n.r. (sf) / A3 (sf) / BBB (sf) / n.r. (sf)	n.r. (sf) / n.r. (sf) / n.r. (sf) / n.r. (sf)
Credit enhancement				
-Through reserve fund	8,900,000.00	8,900,000.00	8,900,000.00	8,900,000.00
-Through subordination	541,158,637.00	79,900,000.00	0.00	0.00
Total	550,058,637.00	88,800,000.00	8,900,000.00	8,900,000.00
Liquidity support				
-Through cash advance facility	10,823,172.74	10,823,172.74	10,823,172.74	10,823,172.74
-Through reserve fund	8,900,000.00	8,900,000.00	8,900,000.00	8,900,000.00
Total	19,723,172.74	19,723,172.74	19,723,172.74	19,723,172.74

Transaction compliant with retention requirements*	Yes *

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

Bond Report (2)

Note Class	Class A1	Class A2	Class B	Class C
Principal information				
Original Principal Balance	197,000,000.00	610,300,000.00	79,900,000.00	8,900,000.00
Principal Balance before Payment	0.00	461,258,637.00	79,900,000.00	0.00
Total Principal Payments	0.00	16,441,482.00	0.00	0.00
Principal Balance after Payment	0.00	444,817,155.00	79,900,000.00	0.00
Principal Balance per Note before Payment	0.00	75,579.00	100,000.00	0.00
Previous Factor	0.00000	0.75579	1.00000	0.00000
Principal Payments per Note	0.00	2,694.00	0.00	0.00
Balance after Payment per Note	0.00	72,885.00	100,000.00	0.00
Current Factor	0.00000	0.72885	1.00000	0.00000
Principal Deficiency Ledger				
PDL Balance Previous Interest Payment Date	0.00	0.00	0.00	N/A
Additions to PDL in current reporting period	0.00	0.00	0.00	N/A
Releases from PDL in current reporting period	0.00	0.00	0.00	N/A
PDL Balance Current Interest Payment Date	0.00	0.00	0.00	N/A
Cumulative Additions to PDL	0.00	0.00	88,157.91	N/A
Cumulative Releases from PDL	0.00	0.00	88,157.91	N/A
Interest information				
Accrual Start Date	28 Aug 18	28 Aug 18	28 Aug 18	28 Aug 18
Accrual End Date	26 Nov 18	26 Nov 18	26 Nov 18	26 Nov 18
Accrual Period (in days)	90	90	90	90
Fixing Date Reference Rate	23 Aug 18	23 Aug 18	N/A	N/A
Reference Rate	Euribor_3M	Euribor_3M	N/A	N/A
Coupon Reference Rate (in %)	-0.31900	-0.31900	N/A	N/A
Margin (in bps)	38.00	62.00	N/A	N/A
Step Up Margin (in bps)	N/A	62.00	N/A	N/A
Current Coupon (in bps)	6.100	30.100	5.000	5.000
Day Count Convention	act/360	act/360	act/360	act/360
Total Interest Payments	0.00	347,077.61	9,987.50	0.00
Interest Payments Per Note	0.00	56.87	12.50	0.00
Scheduled Interest Payment	0.00	347,077.61	9,987.50	0.00
Current Interest Shortfall	0.00	0.00	0.00	0.00
Cumulative Interest Shortfall	0.00	0.00	0.00	0.00
Total Principal + Interest Payments	0.00	16,788,559.61	9,987.50	0.00

Revenue Priority of Payments

		Previous Period	Current Period
Available Revenue Funds			
(i) as interest on the Mortgage Receivable less, an amount equal to the amount of interest received multiplied by the Participation Fraction;		5,012,088.98	4,782,211.16
(ii) as interest received on the Issuer Accounts (excluding the Swap Collateral Account);		0.00	0.00
(iii) as prepayment and interest penalties under the Mortgage Receivables;		97,671.03	47,463.30
(iv) as Net Foreclosure Proceeds on any Mortgage Receivables to the extent that such proceeds do not relate to principal;		0.00	0.00
(v) as amounts to be drawn under the Cash Advance Facility;		0.00	0.00
(vi) (a) as amounts to be drawn from the Reserve Account and		0.00	0.00
(vi) (b) any amounts debited to the Interest Reconciliation Ledger and released from the Issuer Collection Account;		0.00	0.00
(vii) as amounts to be received from the Swap Counterparty under the Swap Agreement;		360,199.06	347,077.61
(viii) as amounts received in connection with a repurchase of Mortgage Receivables;		0.00	0.00
(ix) as amounts received in connection with a sale of Mortgage Receivables;		0.00	0.00
(x) as amounts received as Post-Foreclosure Proceeds on the Mortgage Receivables; and		0.00	0.00
(xi) any (remaining) amounts standing to the credit of the Issuer Collection Account on the final Payment Date; less		0.00	0.00
(xii) (a) on the first Notes Payment Date of each year, a minimum of 2500 Eur.	-/-	0.00	0.00
(xii) (b) any part of the Available Revenue Funds required to be credited to the Interest Reconciliation Ledger	-/-	0.00	0.00
Previously unapplied Revenue Funds		0.00	0.00
Total Available Revenue Funds		**5,469,959.07**	**5,176,752.07**
Priority of Payments in respect of interest			
(a) first, in or towards satisfaction, fees payable to the Directors and any costs of the Security Trustee;		0.00	8,317.70
(b) second, in or towards satisfaction, fees payable to the Issuer Administrator and the Servicer;		88,759.90	88,416.61
(c) third, any amounts payable to (i) third parties, Credit Rating Agencies, legal advisor, auditor and accountant, (ii) Paying- or Reference Agent, (iii) CAF Commitment Fee, (iv) Account Bank or (v) Reporting Services Provider;		119,291.07	79,069.90
(d) fourth, in or towards satisfaction of any amounts due and payable to the Cash Advance Facility Provider;		0.00	0.00
(e) fifth, in or towards satisfaction of amounts, if any, due but unpaid under the Swap Agreement;		4,411,923.88	4,186,844.51
(f) sixth, in or towards satisfaction, pro rata and pari passu, interest due on the Class A1 Notes and the Class A2 Notes;		360,199.06	347,077.61
(g) seventh, in or towards making good, any shortfall reflected in the Class A Principal Deficiency Ledger;		0.00	0.00
(h) eighth, in or towards satisfaction of interest due on the Class B Notes;		10,099.36	9,987.50
(i) ninth, in or towards making good, any shortfall reflected in the Class B Principal Deficiency Ledger;		0.00	0.00
(j) tenth, in or towards satisfaction of any sums required to be deposited into the Reserve Account;		0.00	0.00
(k) eleventh, in or towards satisfaction of interest due on the Class C Notes;		0.00	0.00
(l) twelfth, in or towards satisfaction of principal due on the Class C Notes until the Class C Notes are fully redeemed;		0.00	0.00
(m) thirteenth, in or towards satisfaction of any Swap Counterparty Default Payment;		0.00	0.00
(n) fourteenth, in or towards satisfaction of gross-up amounts or additional amounts due, if any, to the Cash Advance Facility Provider;		0.00	0.00
(o) fifteenth, in or towards satisfaction of the Deferred Purchase Price to the Seller.		479,685.80	457,038.24
Unapplied Revenue Funds		0.00	0.00
Total Priority of Payments in respect of interest		**5,469,959.07**	**5,176,752.07**

Redemption Priority of Payments

		Previous Period	Current Period
Notes Principal Available Amount			
(i) as amounts of repayment and prepayment in full of principal under the Mortgage Receivables;		18,569,136.88	15,001,167.22
(ii) as Net Foreclosure Proceeds on any Mortgage Receivable;		0.00	0.00
(iii) as amounts received in connection with a repurchase of Mortgage Receivables;		135,000.00	0.00
(iv) as amounts received in connection with a sale of Mortgage Receivables;		0.00	0.00
(v) as amounts applied towards making good any Realised Loss reflected on to the relevant sub-ledger of the Principal Deficiency Ledgers;		0.00	0.00
(vi) as Insurance Savings Participation Increase and Bank Savings Participation Increase;		1,172,573.23	1,184,711.32
(vii) as partial prepayment in respect of the Mortgage Receivables;		258,742.14	254,737.89
(viii) as Excess principal amounts from Closing;		0.00	0.00
(ix) (a) as any part of the Notes Redemption Available Amount previously unapplied, and		175.51	1,830.76
(ix) (b) any amount to be drawn from the Principal Reconciliation Ledger;		0.00	0.00
Less:			
(x) (a) the Substitution Available Amount, and	-/-	0.00	0.00
(x) (b) any part of the Available Principal Funds required to be credited to the Principal Reconciliation Ledger, and	-/-	0.00	0.00
(x) (c) the Initial Purchase Price Underpaid Amount, if any.	-/-	0.00	0.00
Total Notes Principal Available Amount		**20,135,627.76**	**16,442,447.19**
Priority of Payments in respect of principal			
(a) first, in or towards redemption of principal amounts due under the Class A1 Notes, until fully redeemed and thereafter		0.00	0.00
(a) first, in or towards redemption of principal amounts due under the Class A2 Notes, until fully redeemed;		20,133,797.00	16,441,482.00
(b) second, in or towards redemption of principal amounts due under the Class B Notes, until fully redeemed.		0.00	0.00
Unapplied Principal Funds		1,830.76	965.19
Total Priority of Payments in respect of principal		**20,135,627.76**	**16,442,447.19**

Issuer Accounts

	Current Period
Issuer Collection Account	
Issuer Collection Account balance at the beginning of the Reporting Period	11,843.81
Issuer Collection Account balance at the end of the Reporting Period	10,978.25
Reserve Account	
Target Reserve Account balance at the end of the Reporting Period	8,900,000.00
Received Interest on Reserve Account	0.00
Reserve Account balance at the beginning of the Reporting Period	8,900,000.00
Deposited on Reserve Account	0.00
Drawings from Reserve Account	0.00
Reserve Account Balance at the end of the Reporting Period	8,900,000.00
Swap Collateral Account	
Swap Collateral Account balance at the beginning of the Reporting Period	31,591,378.00
Additions to the Cash Advance Facility Stand-by Drawing Account	0.00
Paid from Cash Advance Facility Stand-by Drawing Account	-1,321,280.00
Swap Collateral Account balance at the end of the Reporting Period	30,270,098.00

Additional Information

	Current Period
Cash Advance Facility	
Amount drawns as Cash Advance Facility Stand-by Drawing	0.00
Cash Advance Facility Maximum Available Amount current Reporting Period	10,823,172.74
Cash Advance Facility Maximum Available Amount next Reporting Period	10,494,343.10
Interest due on Cash Advance Facility Drawings	0.00
Interest paid on Cash Advance Facility Drawings	0.00
Cash Advance Facility Drawn Amount at the beginning of the Reporting Period	0.00
Cash Advance Facility Repayment current Reporting Period	0.00
Cash Advance Facility Drawing current Reporting Period	0.00
Cash Advance Facility Drawn Amount at the end of the Reporting Period	0.00
Excess Spread Margin	
Excess Spread Percentage (%)	0.35
Calculated Excess Spread Margin (gross)	467,025.74
Item (xii) Revenue Available Amounts	0.00
Losses during Reporting Period	0.00
Post-Foreclosure Proceeds during Reporting Period	0.00
Change in arrears balance (interest component)	0.00
Interest Class B and C Notes	-9,987.50
Changes to the balance of the Reserve Account	0.00
Redemption Subordinated Notes	0.00
Available for Deferred Purchase Price / Equity (net)	457,038.24
Swap	
Swap definition	Interest Rate Swap
Swap notional	461,258,637.00
Swap applicable rates	3M Euribor
Swap collateral postings	31,591,378.00
Swap calculations fixed amount	As per Prospectus chapter 5.4 p. 109-111
Swap calculations floating amount	As per Prospectus chapter 5.4 p. 109-111
Swap payments fixed amount	4,186,844.51
Swap payments floating amount	-347,077.61
Net swap payments	3,839,766.90
Set off	
Total Balance of Deposits Related to Borrowers in the Mortgage Loan Portfolio	0.00
Weighted Average Balance of Deposits Related to Borrowers in the Mortgage Loan Portfolio	0.00
Reconciliation of Mortgage Loan Portfolio versus Notes	
Principal balance of Mortgage Loans at Portfolio Date	577,126,964.61
Balance of Saving Deposits at Portfolio Date	-52,410,774.80
Principal balance of Asset Backed Notes before Principal Payment Date	-541,158,637.00
Total Principal Redemptions Notes on current Payment Date	16,441,482.00
New Mortgage Receivables purchased on current Payment Date	0.00
Unapplied principal	965.19
Difference	0.00

Triggers and Portfolio Limits

Substitution Triggers	Criteria	Realised as per 11/26/2018*	Ok/Breach	Consequence if breached
(a) the Seller will represent and warrant to the Issuer and the Security Trustee the matters set out in the clauses providing for the representations and warranties relating to the Mortgage Loans, the Mortgage Receivables and the Seller in the Mortgage Receivables Purchase Agreement with respect to the New Mortgage Receivables sold and relating to the Seller (with certain exceptions to reflect that the New Mortgage Receivables are sold and may have been originated after the Closing Date);	True	True	OK	No Substitutions allowed
(b) no Assignment Notification Event has occurred and is continuing;	True	True	OK	No Substitutions allowed
(c) not more than 1 per cent. of the aggregate Outstanding Principal Amount of the Mortgage Loans is in arrears for a period exceeding 60 days;	True	True	OK	No Substitutions allowed
(d) the weighted average of the aggregate proportions of the Original Loan to Original Foreclosure Value Ratio in respect of each Mortgage Loan and New Mortgage Loan may not increase as a result of the sale and purchase of New Mortgage Receivables (for the avoidance of doubt, on a weighted average and aggregate basis in respect of all Mortgage Loans);	True	True	OK	No Substitutions allowed
(e) the aggregate Outstanding Principal Amount of the New Mortgage Receivables purchased by the Issuer (starting from the Closing Date) shall not exceed 15 per cent. of the aggregate Principal Amount Outstanding of the Notes on the Closing Date. The Issuer and the Seller may agree to a higher percentage, subject to Credit Rating Agency Confirmation;	True	True	OK	No Substitutions allowed
(f) the aggregate Outstanding Principal Amount of the Interest-only Mortgage Loans as a percentage of the aggregate Outstanding Principal Amount of all Mortgage Loans on the Cut-Off Date shall not increase by more than 1 per cent. compared to the percentage at the Cut-Off Date as a result of the sale and purchase of New Mortgage Receivables;	True	True	OK	No Substitutions allowed
(g) there has been no failure by the Seller to repurchase any Mortgage Receivable which it is required to repurchase pursuant to the Mortgage Receivables Purchase Agreement;	True	True	OK	No Substitutions allowed
(h) the Substitution Available Amount is sufficient to pay the purchase price for the New Mortgage Receivables;	True	True	OK	No Substitutions allowed
(i) there is no debit balance on the Principal Deficiency Ledger;	True	True	OK	No Substitutions allowed
(j) the aggregate Realised Loss does not exceed 0.4 per cent. of the aggregate Outstanding Principal Amount of the Mortgage Receivables at the Closing Date;	True	True	OK	No Substitutions allowed
(k) the aggregate Outstanding Principal Amount of all Mortgage Receivables resulting from Employee Mortgage Loans as a percentage of the aggregate Outstanding Principal Amount of all Mortgage Loans on the Cut-Off Date shall not increase by more than 1 per cent. compared to the percentage at the Closing Date as a result of the sale and purchase of New Mortgage Receivables;	True	True	OK	No Substitutions allowed
(l) the aggregate Outstanding Principal Amount of the Self-Employed Mortgage Loans as a percentage of the aggregate Outstanding Principal Amount of all Mortgage Loans on the Cut-Off Date shall not increase by more than 1 per cent. compared to the percentage at the Closing Date as a result of the sale and purchase of New Mortgage Receivables;	True	True	OK	No Substitutions allowed

* Portfolio after Repurchases and Replenishment

Counterparty Credit Ratings & Triggers

Counterparty Credit Ratings

			S&P (ST/LT)		Moody's (ST/LT)		Fitch (ST/LT)		DBRS (ST/LT)		
Role	**Party**	**Rank**	**Rating Trigger**	**Current Rating**	**Rating Trigger**	**Current Rating**	**Rating Trigger**	**Current Rating**	**Rating Trigger**	**Current Rating**	**Consequence if breached**
Cash Advance Facility Provider	Coöperatieve Rabobank U.A.	1	/	/	P1 /	P1 /	F1 / A	F1+ / AA-	/	/	Stand-by Drawing
Interest Rate Swap Counterparty	Deutsche Bank AG, London Branch	1	/	/	/ A3	/ A3	F1 / A	/ BBB+	/	/	Post collateral
Issuer Account Bank	Societe Generale, London Branch	1	/	/	P1 /	P1 /	F1 / A	F1 / A+	/	/	- Appointment of replace Issuer Account Bank
Seller	Achmea Bank N.V.	1	/	/	/	/	/ BBB-	/ A	/	/	Notification Event

Glossary

Term	Definition / Calculation
Arrears	means payments of interest and/or principal which have not been received at the contractually scheduled date and have not been received as of the reporting date;
Article 405 of the CRR	means Article 405 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012;
Article 51 of the AIFMR	means Article 51 of the Commission Delegated Regulation No 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU of the European Parliament and of the Council with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision;
Back-Up Servicer	N/A;
Cash Advance Facility	means the cash advance facility as agreed in the Cash Advance Facility Agreement between the Cash Advance Facility Provider, the Issuer and the Security Trustee dated the Signing Date;
Cash Advance Facility Maximum Amount	means an amount equal to the greater of (i) 2.00 per cent. of the Principal Amount Outstanding of the Notes, other than the Class C Notes, on such date and (ii) 1.00 per cent. of the Principal Amount Outstanding of the Notes, other than the Class C Notes, as at the Closing Date;
Cash Advance Facility Stand-by Drawing Account	means the bank account of the Issuer designated as such in the Issuer Account Agreement;
Constant Default Rate (CDR)	represents the percentage of outstanding principal balances in the pool that are in default in relation to the principal balance of the mortgage pool;
Constant Prepayment Rate (CPR)	means prepayment as annualised ratio of the principal mortgage balance outstanding at the beginning of the relevant period;
Construction Deposit	means in relation to a Mortgage Loan, that part of the Mortgage Loan which the relevant Borrower requested to be disbursed into a blocked account held in his name with the relevant Seller, the proceeds of which may be applied towards construction of, or improvements to, the relevant Mortgaged Asset;
Construction Deposit Guarantee	N/A;
Coupon	means with respect to the Notes & Cash report the interest rate payable on the relevant Notes and with respect to the the Monthly Performance and Portfolio Report the interest coupons appertaining to the Mortgage Loans;
Credit Enhancement	The combined structural features that improve the credit worthiness of the respective notes. Types of credit enhancement might consist of subordinated notes, excess spread and a reserve account;
Credit Rating	means the rating assigned by the Credit Rating Agencies which reflects their opinion of the credit worthiness of the Notes;
Curr. Loan to Original Foreclosure Value (CLTOFV)	means the ratio calculated by dividing the Outstanding Principal Amount of a Mortgage Receivable by the Original Foreclosure Value;
Current Loan to Indexed Foreclosure Value (CLTIFV)	means the ratio calculated by dividing the Outstanding Principal Amount of a Mortgage Receivable by the Indexed Foreclosure Value;
Current Loan to Indexed Market Value (CLTIMV)	means the ratio calculated by dividing the Outstanding Principal Amount of a Mortgage Receivable by the Indexed Market Value;
Current Loan to Original Market Value (CLTOMV)	means the ratio calculated by dividing the Outstanding Principal Amount of a Mortgage Receivable by the Original Market Value;
Cut-Off Date	means 31 March 2014 and in respect of New Mortgage Receivables the date as of which such New Mortgage Receivables are purchased;
Day Count Convention	means actual/360 (for the notes);
Debt Service to Income	means the ratio calculated by dividing the amount a Borrower is required to pay (interest and principal repayments) on an annual basis by the Borrower's disposable income;
Deferred Purchase Price	means part of the purchase price for the Mortgage Receivables equal to the sum of all Deferred Purchase Price Instalments;
Deferred Purchase Price Installment	means, after application of the relevant available amounts in accordance with the relevant Priority of Payments, any amount remaining after all items ranking higher than the item relating to the Deferred Purchase Price have been satisfied;
Delinquency	refers to Arrears;
Economic Region	means the economic region based on the Nomenclature of Territorial Units for Statistics (NUTS);
Excess Margin	means, on each Notes Payment Date, an amount equal (a) to 0.35 per cent. per annum multiplied by the aggregate Outstanding Principal Amount of the Mortgage Receivables less in respect of each Savings Mortgage Receivable, Life Mortgage Receivable with a Savings Element and Bank Savings Mortgage Receivables the relevant Participation on the first day of the immediately preceding Notes Calculation Period, multiplied by (b) the actual number of days elapsed in the relevant Notes Calculation Period divided by a year of 365 days;
Excess Spread Margin	means 0.35 per cent. per annum;
Foreclosed Mortgage Loan	means a Mortgage Loan of which the Mortgaged Asset is sold by public auction ("forced sale");
Foreclosed NHG Loan	means a Foreclosed Mortgage Loan that does qualify as an NHG Loan;
Foreclosed Non NHG Loan	means a Foreclosed Mortgage Loan that does not qualify as an NHG Loan;
Foreclosure	means the process in which the lender forces the termination of the mortgage loan and sells and/or liquidates all collateral to recover the outstanding loan amount and other claims, including but not limited to, missed interest payments and foreclosure costs;
Foreclosure Value	means the foreclosure value of the Mortgaged Asset;

Term	Definition / Calculation
Further Advances / Modified Loans	means a loan or a further advance to be made to a Borrower under a Mortgage Loan, which is secured by the same Mortgage;
Indexed Foreclosure Value	means, in respect of a sale of Mortgage Receivables by the Issuer in accordance with Clause 19 of the Trust Deed on any date, if the Foreclosure Value was assessed within one month prior to the such date, such Foreclosure Value or, if the Foreclosure Value was assessed more than one month prior to such date, such Foreclosure Value indexed to median price levels of the year in which the relevant Notes Payment Date falls as reported by the "Kadaster" or, in case no such report is available, as reported by any other authoritative organisation in this field;
Indexed Market Value	means the market value calculated by indexing the Original Market Value with a property price index (weighted average of houses and apartments prices), as provided by the Land Registry for the province where the property is located;
Interest Rate Fixed Period	relates to the period for which the interest on the Mortgage Receivables has been fixed;
Issuer Collection Account	means the bank account of the Issuer designated as such in the Issuer Account Agreement;
Loan to Income (LTI)	means the ratio calculated by dividing the original loan amount by the income of the borrower at the moment of origination of the Mortgage Loan;
Loanpart Payment Frequency	means the contractually agreed number of payments of principal and interest made by the Borrower on an annual basis; monthly.
Loanpart(s)	means one or more of the loan parts (leningdelen) of which a Mortgage Loan consists;
Loss	means the amount in principal and missed interest payments that cannot be recovered using the proceeds of available collateral, insurance policies, the NHG guarantee (if applicable), any other guarantees or sureties and any other assets of the relevant Borrower after a Foreclosure and/or the termination of a Mortgage Loan;
Loss Severity	means loss as a percentage of the principal outstanding at foreclosure;
Market Value	means (i) the market value ("marktwaarde") of the relevant Mortgaged Asset based on (a) if available, the most recent valuation by an external valuer, or (b) if no valuation is available, the assessment by the Dutch tax authorities on the basis of the WOZ at the time of application by the Borrower or (ii) in respect of a Mortgaged Asset to be constructed or in construction at the time of application by the Borrower, the construction costs of such Mortgaged Asset plus the purchase price of the relevant building lot;
Mortgage Loan	means (i) the mortgage loans granted by the Seller to the relevant borrowers which may consist of one or more loan parts ("leningdelen") as set forth in the list of loans attached to the Mortgage Receivables Purchase Agreement and (ii), after any purchase and assignment of any New Mortgage Receivables or Further Advance Receivables has taken place in accordance with the Mortgage Receivables Purchase Agreement, the New Mortgage Loans, to the extent not retransferred or otherwise disposed of by the Issuer;
Mortgage Loan Portfolio	means the portfolio of Mortgage Loans;
Mortgage Receivables	means any and all rights of the Seller (and after assignment of such rights to the Issuer, of the Issuer) against the Borrower under or in connection with a Mortgage Loan, including any and all claims of the Seller (or the Issuer after assignment) on the Borrower as a result of the Mortgage Loan being terminated, dissolved or declared null and void;
NHG Guarantee	means a guarantee (borgtocht) under the NHG Conditions granted by Stichting WEW;
NHG Loan	means a Mortgage Loan that has the benefit of a NHG Guarantee;
Non NHG Loan	means a Mortgage Loan which does not qualify as an NHG Loan;
Notification Events	means any of the Assignment Notification Events and the Pledge Notification Events;
Notification Trigger	A notification trigger is an event that when it occurs or a threshold that when it is breached, is considered to be an Notification Event.
Occupancy	means the way the mortgaged property is used (eg. owner occupied);
Orig. Loan to Original Foreclosure Value (OLTOFV)	means the ratio calculated by dividing the original principal amount of a Mortgage Receivable at the moment of origination by the Original Foreclosure Value;
Orig. Loan to Original Market Value (OLTOMV)	means the ratio calculated by dividing the original loan amount by their Original Market Value;
Original Foreclosure Value	means the Foreclosure Value as assessed by the relevant Originator at the time of granting the Mortgage Loan;
Original Market Value	means the Market Value as assessed by the relevant Originator at the time of granting the Mortgage Loan;
Originator	means (i) Avéro Hypotheken B.V., Centraal Beheer Hypotheken B.V., Centraal Beheer Woninghypotheken B.V., FBTO Hypotheken B.V. and Woonfonds Nederland B.V., each incorporated under the laws of the Netherlands as a private company with limited liability ("besloten vennootschap met beperkte aansprakelijkheid") and, in each case, as of 1 September 2000 merged into the Seller, (ii) Interpolis Schade Hypotheken B.V. and Interpolis BTL Hypotheken B.V., each incorporated under the laws of the Netherlands as a private company with limited liability ("besloten vennootschap met beperkte aansprakelijkheid") and in each case acquired by and merged into the Seller in the first half of 2007 and (iii) the Seller;
Outstanding Principal Amount	means, at any moment in time, (i) the outstanding principal amount of a Mortgage Receivable at such time and (ii), after a Realised Loss of the type (a) and (b) in respect of such Mortgage Receivable, zero;
Payment Ratio	The actual principal and interest payments received as ratio of the scheduled principal and interest payments during the relevant period;
Penalties	means amounts to be paid by the borrower with regard to amounts in arrears and or (partial) prepayment of the mortgage loan according to the relevant mortgage contract and applicable general conditions;
Performing Loans	means Mortgage Loans that are not in Arrears or Delinquent;

Term	Definition / Calculation
Post-Foreclosure Proceeds	means any amounts received, recovered or collected from a Borrower in respect of a Mortgage Receivable in addition to Net Foreclosure Proceeds, whether in relation to principal, interest or otherwise, following completion of foreclosure on the Mortgage, the Borrower Pledges and other collateral securing the Mortgage Receivable;
Prepayments	means any non scheduled prepayment under a Mortgage Loan as a result of the Mortgage Receivable being repaid (in whole or in part) prior to the maturity date of such Mortgage Loan other than (i) on a date whereon the interest rate is reset or (ii) as otherwise permitted pursuant to the Mortgage Conditions;
Principal Deficiency Ledger	means the principal deficiency ledger relating to the relevant Classes of Notes and comprising sub-ledgers for each such Class of Notes as set forth in Clause [8] of the Administration Agreement;
Principal Payment Date	means the 26th day of each February, May, August and November in each year, subject to adjustment for days that are not Business Days, modified following and commencing on 26 August 2014;
Principal Payment Rate (PPR)	means scheduled repayment as annualised ratio of scheduled repayments to the principal mortgage balance outstanding at the beginning of the relevant period;
Prospectus	means the offering circular dated 26 May 2014 relating to the issue of the Notes;
Realised Losses	means, on any relevant Notes Payment Date, the sum of (a) with respect to the Mortgage Receivables in respect of which the Seller, the Servicer on behalf of the Issuer, the Issuer or the Security Trustee has completed the foreclosure such that there is no more collateral securing the Mortgage Receivables in the immediately preceding Notes Calculation Period the amount by which (i) the aggregate Outstanding Principal Amount of all such Mortgage Receivables less, with respect to the Savings Mortgage Receivables, the Life Mortgage Receivables with a Savings Element and the Bank Savings Mortgage Receivables, the Participations exceeds (ii) the amount of the Net Foreclosure Proceeds applied to reduce the Outstanding Principal Amount of such Mortgage Receivables less, with respect to Savings Mortgage Receivables, Life Mortgage Receivables with a Savings Element and Bank Savings Mortgage Receivables, the Participations, and (b) with respect to Mortgage Receivables sold by the Issuer in the immediately preceding Notes Calculation Period, the amount by which (i) the aggregate Outstanding Principal Amount of such Mortgage Receivables less, with respect to Savings Mortgage Receivables, Life Mortgage Receivables with a Savings Element and the Bank Savings Mortgage Receivables, the Participations, exceeds (ii) the purchase price received in respect of such Mortgage Receivables sold to the extent relating to principal less, with respect to the Savings Mortgage Receivables, Life Mortgage Receivables with a Savings Element and the Bank Savings Mortgage Receivables, the Participations, and (c) with respect to the Mortgage Receivables in respect of which the Borrower has in the immediately preceding Notes Calculation Period (x) successfully asserted set-off or defence to payments or (y) (p)repaid any amounts, an amount equal to the amount by which (i) the aggregate Outstanding Principal Amount of all such Mortgage Receivables less, with respect to the Savings Mortgage Receivables, the Life Mortgage Receivables with a Savings Element and the Bank Savings Mortgage Receivables, the Participations, in respect of each such Mortgage Receivable immediately prior to such set-off, defence or (p)repayment, exceeds (ii) the higher of (x) zero and (y) the aggregate Outstanding Principal Amount of all such Mortgage Receivables less, with respect to the Savings Mortgage Receivables, the Life Mortgage Receivables with a Savings Element and the Bank Savings Mortgage Receivables, the Participations, in respect of each such Mortgage Receivable immediately after such set-off, defence or (p)repayment taking into account only the amount by which such Mortgage Receivable has been extinguished ("teniet gegaan") as a result thereof in each case if and to the extent that such amount is not received from the Seller or otherwise pursuant to any of the items of the Available Principal Funds;
Recoveries	means collection of proceeds towards redemption of any outstanding claims on the borrower relating to the Mortgage Loan after the termination of that Mortgage Loan;
Redemption Priority of Payments	means the priority of payments set out in Clause 5.4 of the Trust Deed;
Remaining Tenor	the length of time until the final maturity date of the Mortgage Loan expressed in years;
Replacements	N/A;
Replenishments	N/A;
Repossesions	means the seizing of collateral by the lender during Foreclosure;
Reserve Account	means the bank account of the Issuer designated as such in the Issuer Account Agreement;
Reserve Account Target Level	means on any Notes Calculation Date a level equal to: (i) until the date mentioned in (ii) below, EUR 8,900,000 or (ii) from (and including) the Notes Payment Date on which the Notes, other than the Class C Notes, have been or are to be redeemed in full, subject to Condition 9(b), zero;
Revenue Priority of Payments	means the priority of payments in respect of which the Available Revenue Funds is applied as set out in Clause 5.3 of the Trust Deed;
Saving Deposits	means the total amount in insurance savings deposits and bank savings deposits in respect of the Mortgage Loans constituting the Mortgage Loan Portfolio;
Seasoning	the period between the date of origination of the Loan Part and the Reporting Date.
Seller	means Achmea Bank N.V. or its successor or successors;
Servicer	means Achmea Bank N.V. or its successor or successors;
Signing Date	means (i) in respect of the Master Definitions Agreement, the Mortgage Receivables Purchase Agreement, the Management Agreements, the Class B and C Notes Purchase Agreement, the Savings Participation Agreements, the Swap Agreement, the Interest Rate Reset Agreement, the Issuer Account Agreement, the Cash Advance Facility Agreement, the Servicing Agreement, the Pledge Agreements, the Parallel Debt Agreement, the Paying Agency Agreement and the Trust Deed, 26 May 2014 and (ii) in respect of the Class A Notes Purchase Agreement and the initial Deed of Assignment and Pledge, 28 May 2014 or in the case of both (i) and (ii) such later date as may be agreed between the Issuer and Achmea Hypotheekbank;

Term	Definition / Calculation
Special Servicer	N/A;
Subordinated Loan	N/A;
Swap Counterparty	means Deutsche Bank AG, London Branch or its successor or successors;
Swap Counterparty Default Payment	means any termination payment due and payable as a result of the occurrence of (i) a Swap Event of Default where the Swap Counterparty is the Defaulting Party or (ii) an Additional Termination Event arising pursuant to the occurrence of a Rating Event (all as defined in the Swap Agreement);
Swap Notional Amount	means, with respect to an Interest Period, an amount equal to the aggregate Principal Amount Outstanding of the Class A Notes, less any amount standing to the debit of the Class A Principal Deficiency ledger at close of business on the first day of such Interest Period;
Trust Deed	means the trust deed to be entered into by the Security Trustee, the Issuer and the Shareholder dated the Signing Date substantially in the Agreed Form, as the same may be amended, restated, novated, supplemented or otherwise modified from time to time;
Weighted Average Life	means the weighted average amount of time that will elapse from the date of issuance of a Note to the date of distribution to the investor of amounts distributed in net reduction of principal of such Note;
Weighted Average Maturity	The measure is calculated by totaling each mortgage value represented in the pool. The weights of each mortgage is found by dividing the value of each into the total of all. To arrive at the WAM number the weight of each security is multiplied by the time (in years) until legal maturity of each mortgage, and then all the values are added together.
WEW	means Stichting Waarborgfonds Eigen Woningen;
WEW Claims	means losses which are claimed with the WEW based on the NHG Conditions;

Contact Information

Cash Advance Facility Provider	Coöperatieve Rabobank U.A. Croeselaan 18 3521 CB Utrecht The Netherlands	**Interest Rate Swap Counterparty**	Deutsche Bank AG, London Branch 1 Great Winchester Street EC2N 2DB London United Kingdom
Issuer	Dutch Mortgage Portfolio Loans XII B.V. Prins Bernardplein 200 1097 JB Amsterdam The Netherlands	**Issuer Account Bank**	Societe Generale, London Branch SG House, 41 Tower Hill EC3N 4SG London United Kingdom
Issuer Administrator	Intertrust Administrative Services B.V. Prins Bernhardplein 200 1097 JB Amsterdam The Netherlands	**Legal Advisor to the Arranger**	Clifford Chance LLP Droogbak 1A 1013 GE Amsterdam The Netherlands
Legal Advisor to the Manager	Clifford Chance LLP Droogbak 1A 1013 GE Amsterdam The Netherlands	**Legal Advisor to the Seller and the Issuer**	NautaDutilh N.V. Strawinksylaan 1999 1077 XV Amsterdam The Netherlands
Listing Agent	Matheson 70 Sir John Rogerson's Quay Dublin 2 Ireland	**Manager**	Achmea Bank N.V. Lange Houtstraat 8 2511 CW The Hague The Netherlands
Manager	Deutsche Bank AG, London Branch 1 Great Winchester Street EC2N 2DB London United Kingdom	**Paying Agent**	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam The Netherlands
Reference Agent	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam The Netherlands	**Security Trustee**	Stichting Security Trustee DMPL XII Hoogoorddreef 15 1101 BA Amsterdam The Netherlands
Seller	Achmea Bank N.V. Lange Houtstraat 8 2511 CW The Hague The Netherlands	**Servicer**	Achmea Bank N.V. Lange Houtstraat 8 2511 CW The Hague The Netherlands
Tax Advisor	KPMG Meijburg & Co. Laan van Langehuize 9 1186 DS Amstelveen The Netherlands		