

# PEARL MORTGAGE BACKED SECURITIES 1 B.V.

## Monthly Portfolio and Performance Report

Reporting period: 1 December 2013 - 31 December 2013

Reporting Date: 20 January 2014

AMOUNTS IN EURO

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Report Version 1.1 - April 2013

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

PEARL MORTGAGE BACKED SECURITIES 1 B.V.

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<b>Key Dates</b>			
<b>Note Class</b>	<b>Class A Notes</b>	<b>Class S Notes</b>	<b>Class B Notes</b>
<b>Key Dates</b>			
Closing Date	18 Sep 2006	18 Sep 2006	18 Sep 2006
First Optional Redemption Date	18 Sep 2026	18 Sep 2026	18 Sep 2026
Step Up Date	18 Sep 2026	18 Sep 2026	18 Sep 2026
Original Weighted Average Life (expected)	14.70	14.80	20.00
Legal Maturity Date	18 Sep 2047	18 Sep 2047	18 Sep 2047
Portfolio Date	31 Dec 2013	31 Dec 2013	31 Dec 2013
Determination Date			
Interest Payment Date	18 Mar 2014	18 Mar 2014	18 Mar 2014
Principal Payment Date	18 Mar 2014	18 Mar 2014	18 Mar 2014
Current Reporting Period	1 Dec 2013 - 31 Dec 2013	1 Dec 2013 - 31 Dec 2013	1 Dec 2013 - 31 Dec 2013
Previous Reporting Period	1 Nov 2013 - 30 Nov 2013	1 Nov 2013 - 30 Nov 2013	1 Nov 2013 - 30 Nov 2013
Accrual Start Date	18 Dec 2013	18 Dec 2013	18 Dec 2013
Accrual End Date	18 Mar 2014	18 Mar 2014	18 Mar 2014
Accrual Period (in days)	90	90	90
Fixing Date Reference Rate	16 Dec 2013	16 Dec 2013	16 Dec 2013

**PEARL MORTGAGE BACKED SECURITIES 1 B.V.**

Monthly Portfolio and Performance Report: 1 December 2013 - 31 December 2013

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**The Mortgage Loan Portfolio**

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**Number of Mortgage Loans**

Number of Mortgage Loans at the beginning of the Reporting Period		6,885
Matured Mortgage Loans	-/-	0
Prepaid Mortgage Loans	-/-	50
Further Advances / Modified Mortgage Loans		0
Replacements		0
Replenishments		0
Loans repurchased by the Seller	-/-	0
Foreclosed Mortgage Loans	-/-	0
Others		0
<hr/>		
Number of Mortgage Loans at the end of the Reporting Period		6,835

**Amounts**

Net Outstanding balance at the beginning of the Reporting Period		1,013,698,625.76
Scheduled Principal Receipts	-/-	1,020,868.04
Prepayments	-/-	9,009,297.69
Further Advances / Modified Mortgage Loans		0.00
Replacements		0.00
Replenishments		0.00
Loans repurchased by the Seller	-/-	0.00
Foreclosed Mortgage Loans	-/-	0.00
Others		0.00
Rounding		0.00
<hr/>		
Net Outstanding balance at the end of the Reporting Period		1,003,668,460.03

**Amount of Construction Deposit Obligations**

Construction Deposit Obligations at the beginning of the Reporting Period		0.00
Changes in Construction Deposit Obligations		0.00
<hr/>		
Construction Deposit Obligations at the end of the Reporting Period		0.00

**Amount of Saving Deposits**

Saving Deposit at the beginning of the Reporting Period		-57,628,274.25
Changes in Saving Deposits		-410,015.94
<hr/>		
Saving Deposits at the end of the Reporting Period		-58,038,290.19

**Delinquencies**

From ( > )	Until ( <= )	Arrears Amount	Aggregate Outstanding Not. Amount	% of Total	Nr of Mortgage Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not. Amount at Closing Date
	Performing	0.00	982,306,589.47	97.872%	6697	97.981%	4.11	21.82	81.31%	100.00%
<=	30 days	27,360.33	9,306,787.90	0.927%	61	0.892%	4.07	22.22	93.30%	0.00%
30 days	60 days	14,987.79	2,790,625.50	0.278%	16	0.234%	3.93	22.04	118.38%	0.00%
60 days	90 days	12,142.44	1,376,598.78	0.137%	9	0.132%	3.92	22.65	97.61%	0.00%
90 days	120 days	20,409.79	1,396,308.60	0.139%	11	0.161%	3.80	21.27	116.81%	0.00%
120 days	150 days	7,578.65	443,315.00	0.044%	3	0.044%	4.27	22.72	93.23%	0.00%
150 days	180 days	0.00	0.00	0.00%	0	0.00%	0.00	0.00	0.00%	0.00%
180 days	>	337,629.14	6,048,234.77	0.603%	38	0.556%	4.06	22.63	131.78%	0.00%
<b>Total</b>		420,108.14	1,003,668,460.02	100.00%	6835	100.00%	4.11	21.83	81.90%	100.00 %

Weighted Average	3,167.98
Minimum	11.25
Maximum	26,784.56

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**Foreclosure Statistics - Total**

	Previous Period	Current Period
<b><u>Foreclosures reporting periodically</u></b>		
Number of Mortgage Loans foreclosed during the Reporting Period		
Net principal balance of Mortgage Loans foreclosed during the Reporting Period		
Recoveries from sales on Foreclosed Mortgage Loans during the Reporting Period	-/-	
Total amount of losses on Foreclosed Mortgage Loans during the Reporting Period	n/a	n/a
Post-Foreclosure recoveries on Foreclosed Mortgage Loans during the Reporting Period	-/-	
Losses minus recoveries during the Reporting Period	n/a	n/a
Average loss severity during the Reporting Period	n/a	n/a
<b><u>Foreclosures since Closing Date</u></b>		
Number of Mortgage Loans foreclosed since the Closing Date		
Percentage of number of Mortgage Loans at Closing Date (% , including replenished loans)	n/a	n/a
Net principal balance of Mortgage Loans foreclosed since the Closing Date		
Percentage of net principal balance at the Closing Date (% , including replenished loans)	n/a	n/a
Net principal balance of Mortgage Loans foreclosed since the Closing Date		
Recoveries from sales on Foreclosed Mortgage Loans since the Closing Date	-/-	
Total amount of losses on Mortgage Loans foreclosed since the Closing Date	n/a	n/a
Post-Foreclosure recoveries on Mortgage Loans Foreclosed since the Closing Date	-/-	
Losses minus recoveries since the Closing Date	n/a	n/a
Average loss severity since the Closing Date	n/a	n/a
<b><u>Foreclosures</u></b>		
Number of Mortgage Loans in foreclosure at the beginning of the Reporting Period		
Number of new Mortgage Loans in foreclosure during the Reporting Period	n/a	n/a
Number of Mortgage Loans for which foreclosure was completed in the Reporting Period	-/-	
Number of Mortgage Loans in foreclosure at the end of the Reporting Period	n/a	n/a
Net principal balance of Mortgage Loans in foreclosure at the beginning of the Reporting Period		
Net principal balance of new Mortgage Loans in foreclosure during the Reporting Period	n/a	n/a
Net principal balance of Mortgage Loans for which foreclosure was completed during the Reporting Period	-/-	
Net principal balance of Mortgage Loans in foreclosure at the end of the Reporting Period	n/a	n/a
<b><u>Constant Default Rate</u></b>		
Constant Default Rate current month	n/a	n/a
Constant Default Rate 3-month average	n/a	n/a
Constant Default Rate 6-month average	n/a	n/a
Constant Default Rate 12-month average	n/a	n/a
Constant Default Rate to date	n/a	n/a

**Foreclosure Statistics - NHG Loans**

	Previous Period	Current Period
<b><u>Foreclosures reporting periodically</u></b>		
Number of NHG Loans foreclosed during the Reporting Period	n/a	n/a
Net principal balance of NHG Loans foreclosed during the Reporting Period	n/a	n/a
Recoveries from sales on Foreclosed NHG Loans during the Reporting Period	-/-	n/a
Total amount of losses on Foreclosed NHG Loans during the Reporting Period	n/a	n/a
Post-foreclosure recoveries on foreclosed NHG loans during the Reporting Period	-/-	n/a
Losses minus recoveries during the Reporting Period	n/a	n/a
Average loss severity NHG Loans during the Reporting Period	n/a	n/a
<b><u>Foreclosures since Closing Date</u></b>		
Net principal balance of NHG Loans foreclosed since the Closing Date	n/a	n/a
Recoveries from sales on foreclosed NHG Loans since the Closing Date	-/-	n/a
Total amount of losses on NHG Loans foreclosed since the Closing Date	n/a	n/a
Post-Foreclosure recoveries on NHG Loans foreclosed since the Closing Date	-/-	n/a
Losses minus recoveries since the Closing Date	n/a	n/a
Average loss severity NHG Loans since the Closing Date	n/a	n/a
<b><u>Foreclosures</u></b>		
Number of NHG Loans in foreclosure at the beginning of the Reporting Period	n/a	n/a
Number of new NHG Loans in foreclosure during the Reporting Period	n/a	n/a
Number of NHG Loans for which foreclosure was completed in the Reporting Period	-/-	n/a
Number of NHG Loans in foreclosure at the end of the Reporting Period	n/a	n/a
Net principal balance of NHG Loans in foreclosure at the beginning of the Reporting Period	n/a	n/a
Net principal balance of new NHG Loans in foreclosure during the Reporting Period	n/a	n/a
Net principal balance of NHG Loans for which foreclosure was completed during the Reporting Period	-/-	n/a
Net principal balance of NHG Loans in foreclosure at the end of the Reporting Period	n/a	n/a
<b><u>WEW Claims periodically</u></b>		
Number of claims to WEW at the beginning of the Reporting Period	n/a	n/a
New claims to WEW during the Reporting Period		
Finalised claims with WEW during the Reporting Period	-/-	n/a
Number of claims to WEW at the end of the Reporting Period	n/a	n/a
Notional amount of claims to WEW at the beginning of the Reporting Period		
Notional amount of new claims to WEW during the Reporting Period		
Notional amount of finalised claims with WEW during the Reporting Period	-/-	n/a
Notional amount of claims to WEW at the end of the Reporting Period	n/a	n/a
Notional amount of finalised claims with WEW during the Reporting Period	n/a	n/a
Amount paid out by WEW during the Reporting Period	n/a	n/a
Payout ratio WEW during the Reporting Period	n/a	n/a
<b><u>WEW Claims since Closing</u></b>		
Number of finalised claims to WEW since the Closing Date	n/a	n/a
Amount of finalised claims with WEW since the Closing Date	n/a	n/a
Amount paid out by WEW since the Closing Date	-/-	n/a
Payout ratio WEW since the Closing Date	n/a	n/a
<b><u>Reasons for non payout as percentage of non recovered claim amount</u></b>		
Amount of finalised claims with WEW since the Closing Date	n/a	n/a
Amount paid out by WEW since the Closing Date	-/-	n/a
Non recovered amount of WEW since the Closing Date	n/a	n/a
Insufficient guaranteed amount due to decrease with annuity amount	n/a	n/a
Loan does not comply with NHG criteria at origination	n/a	n/a
Other administrative reasons	n/a	n/a
Other	n/a	n/a

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**Foreclosure Statistics - Non NHG Loans**

	Previous Period	Current Period
<b><u>Foreclosures reporting periodically</u></b>		
Number of Non NHG Loans foreclosed during the Reporting Period		
Net principal balance of Non NHG Loans foreclosed during the Reporting Period		
Recoveries from sales on Foreclosed Non NHG Loans during the Reporting Period	-/-	
Total amount of losses on Foreclosed Non NHG Loans during the Reporting Period	n/a	n/a
Post-foreclosure recoveries on Foreclosed Non NHG Loans during the Reporting Period	-/-	
Losses minus recoveries during the Reporting Period	n/a	n/a
Average loss severity Non NHG Loans during the Reporting Period	n/a	n/a
<b><u>Foreclosures since Closing Date</u></b>		
Net principal balance of Non NHG loans foreclosed since the Closing Date		
Recoveries from sales on foreclosed Non NHG Loans since the Closing Date	-/-	
Total amount of losses on Non NHG Loans foreclosed since the Closing Date	n/a	n/a
Post-Foreclosure recoveries on Non NHG Loans foreclosed since the Closing Date	-/-	
Losses minus recoveries since the Closing Date	n/a	n/a
Average loss severity Non NHG Loans since the Closing Date	n/a	n/a
<b><u>Foreclosures</u></b>		
Number of Non NHG Loans in foreclosure at the beginning of the Reporting Period		
Number of new Non NHG Loans in foreclosure during the Reporting Period		
Number of Non NHG Loans for which foreclosure was completed in the Reporting Period	-/-	
Number of Non NHG Loans in foreclosure at the end of the Reporting Period	n/a	n/a
Net principal balance of Non NHG Loans in foreclosure at the beginning of the Reporting Period		
Net principal balance of new Non NHG Loans in foreclosure during the Reporting Period		
Net principal balance of Non NHG Loans for which foreclosure was completed during the Reporting Period	-/-	
Net principal balance of Non NHG Loans in foreclosure at the end of the Reporting Period	n/a	n/a

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**Performance Ratios**


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	Previous Period	Current Period
<b><u>Constant Prepayment Rate (CPR)</u></b>		
Annualized Life CPR	6.6781%	6.7172%
Annualized 1-month average CPR	6.0228%	9.9804%
Annualized 3-month average CPR	8.5197%	10.1808%
Annualized 6-month average CPR	7.2733%	7.5725%
Annualized 12-month average CPR	6.0057%	6.4709%
<b><u>Principal Payment Rate (PPR)</u></b>		
Annualized Life PPR	0.153%	0.1548%
Annualized 1-month average PPR	0.2379%	0.3096%
Annualized 3-month average PPR	0.1575%	0.203%
Annualized 6-month average PPR	0.4173%	0.3955%
Annualized 12-month average PPR	0.5027%	0.4877%
<b><u>Payment Ratio</u></b>		
Periodic Payment Ratio	99.7861%	100.1172%

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**Stratifications**


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**1. Key Characteristics**


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Description	As per Reporting Date	As per Closing Date
Principal amount	1,061,706,750.21	
Value of savings deposits	58,038,290.19	
Net principal balance	1,003,668,460.02	
Construction Deposits	0.00	
Net principal balance excl. Construction and Saving Deposits	1,003,668,460.02	
Number of loans	6,835	0
Number of loanparts	13,461	
Average principal balance (borrower)	146,842.50	
Weighted average current interest rate	4.11%	
Weighted average maturity (in years)	21.83	
Weighted average remaining time to interest reset (in years)	5.31	
Weighted average seasoning (in years)	7.16	
Weighted average CLTOMV	84.31%	
Weighted average CLTIMV	92.88%	
Weighted average CLTOFV	96.36%	
Weighted average CLTIFV	106.14%	

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## 2. Redemption Type

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Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Annuity	20,058,858.94	2.00%	364	2.70%	4.08%	23.10	82.44%	
Bank Savings								
Interest Only	555,128,861.33	55.31%	7,597	56.44%	4.06%	22.01	83.10%	
Hybrid								
Investments	133,294,178.30	13.28%	1,494	11.10%	3.90%	21.17	89.94%	
Life Insurance								
Linear	1,894,489.36	0.19%	46	0.34%	3.91%	19.79	61.95%	
Savings	293,292,072.09	29.22%	3,960	29.42%	4.31%	21.73	84.31%	
Other								
Unknown								
Total	1,003,668,460.02	100.00%	13,461	100.00%	4.11%	21.83	84.31%	

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### 3. Outstanding Loan Amount

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTMV	% of Total Not.Amount at Closing Date
<= 25,000	582,233.28	0.06%	37	0.54%	4.30%	14.60	14.25%	
25,000 - 50,000	5,664,551.56	0.56%	139	2.03%	4.41%	18.47	32.50%	
50,000 - 75,000	25,717,855.11	2.56%	402	5.88%	4.30%	18.90	54.69%	
75,000 - 100,000	65,607,524.24	6.54%	741	10.84%	4.21%	19.77	65.37%	
100,000 - 150,000	294,585,148.05	29.35%	2,326	34.03%	4.13%	20.95	79.30%	
150,000 - 200,000	376,063,943.48	37.47%	2,165	31.68%	4.08%	21.95	88.30%	
200,000 - 250,000	189,311,394.44	18.86%	859	12.57%	4.07%	23.21	93.83%	
250,000 - 300,000	36,481,287.23	3.63%	136	1.99%	4.08%	25.99	94.91%	
300,000 - 350,000	9,654,522.63	0.96%	30	0.44%	4.06%	25.88	96.83%	
350,000 - 400,000								
400,000 - 450,000								
450,000 - 500,000								
500,000 - 550,000								
550,000 - 600,000								
600,000 - 650,000								
650,000 - 700,000								
700,000 - 750,000								
750,000 - 800,000								
800,000 - 850,000								
850,000 - 900,000								
900,000 - 950,000								
950,000 - 1,000,000								
< 1,000,000								
Unknown								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

Average	146,842
Minimum	1,055
Maximum	350,000

#### 4. Origination Year

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
<= 1996	81,301.08	0.01%	2	0.01%	5.26%	9.92	76.67%	
1996 - 1997								
1997 - 1998								
1998 - 1999	16,086,924.51	1.60%	340	2.53%	4.55%	15.38	82.42%	
1999 - 2000	34,145,851.71	3.40%	538	4.00%	4.45%	16.14	86.59%	
2000 - 2001	22,253,226.88	2.22%	370	2.75%	4.55%	17.32	85.54%	
2001 - 2002	37,113,394.89	3.70%	588	4.37%	4.49%	18.29	84.50%	
2002 - 2003	72,727,726.18	7.25%	1,045	7.76%	3.97%	19.18	84.45%	
2003 - 2004	150,545,166.67	15.00%	2,172	16.14%	3.76%	19.99	83.38%	
2004 - 2005	164,284,916.92	16.37%	2,277	16.92%	3.75%	20.80	82.90%	
2005 - 2006	54,415,812.57	5.42%	751	5.58%	4.02%	21.26	80.97%	
2006 - 2007	124,239,995.91	12.38%	1,583	11.76%	4.59%	22.70	81.92%	
2007 - 2008	38,853,470.85	3.87%	501	3.72%	4.85%	23.62	87.10%	
2008 - 2009	58,993,920.93	5.88%	696	5.17%	4.15%	24.84	84.76%	
2009 - 2010	104,247,767.79	10.39%	1,146	8.51%	3.83%	25.31	83.91%	
2010 - 2011	69,665,811.99	6.94%	771	5.73%	4.23%	26.02	89.76%	
2011 - 2012	42,513,441.44	4.24%	499	3.71%	4.42%	26.24	91.06%	
2012 - 2013	13,499,729.70	1.35%	182	1.35%	4.17%	22.20	84.02%	
2013 >								
Unknown								
Total	1,003,668,460.02	100.00%	13,461	100.00%	4.11%	21.83	84.31%	

Weighted Average	2006
Minimum	1988
Maximum	2013

## 5. Seasoning

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
1 Year	13,499,729.70	1.35%	182	1.35%	4.17%	22.20	84.02%	
1 Year - 2 Years	42,513,441.44	4.24%	499	3.71%	4.42%	26.24	91.06%	
2 Years - 3 Years	69,665,811.99	6.94%	771	5.73%	4.23%	26.02	89.76%	
3 Years - 4 Years	104,247,767.79	10.39%	1,146	8.51%	3.83%	25.31	83.91%	
4 Years - 5 Years	58,993,920.93	5.88%	696	5.17%	4.15%	24.84	84.76%	
5 Years - 6 Years	38,853,470.85	3.87%	501	3.72%	4.85%	23.62	87.10%	
6 Years - 7 Years	124,239,995.91	12.38%	1,583	11.76%	4.59%	22.70	81.92%	
7 Years - 8 Years	54,415,812.57	5.42%	751	5.58%	4.02%	21.26	80.97%	
8 Years - 9 Years	164,284,916.92	16.37%	2,277	16.92%	3.75%	20.80	82.90%	
9 Years - 10 Years	150,545,166.67	15.00%	2,172	16.14%	3.76%	19.99	83.38%	
10 Years - 11 Years	72,727,726.18	7.25%	1,045	7.76%	3.97%	19.18	84.45%	
11 Years - 12 Years	37,113,394.89	3.70%	588	4.37%	4.49%	18.29	84.50%	
12 Years - 13 Years	22,253,226.88	2.22%	370	2.75%	4.55%	17.32	85.54%	
13 Years - 14 Years	34,145,851.71	3.40%	538	4.00%	4.45%	16.14	86.59%	
14 Years - 15 Years	16,086,924.51	1.60%	340	2.53%	4.55%	15.38	82.42%	
15 Years - 16 Years								
16 Years - 17 Years								
17 Years - 18 Years								
18 Years - 19 Years								
19 Years - 20 Years	66,251.91	0.01%	1	0.01%	5.30%	11.00	87.49%	
20 Years - 21 Years								
21 Years - 22 Years								
22 Years - 23 Years								
23 Years - 24 Years								
24 Years - 25 Years								
25 Years - 26 Years	15,049.17	0.00%	1	0.01%	5.10%	5.17	29.01%	
26 Years - 27 Years								
27 Years - 28 Years								
28 Years - 29 Years								
29 Years - 30 Years								
30 Years >								
Unknown								
Total	1,003,668,460.02	100.00%	13,461	100.00%	4.11%	21.83	84.31%	

Weighted Average	7 Years
Minimum	0 Years
Maximum	25 Years

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**6. Legal Maturity**


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From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
2012								
2012 - 2015	395,403.91	0.04%	31	0.23%	4.20%	1.26	49.50%	
2015 - 2020	3,504,184.31	0.35%	115	0.85%	3.97%	5.57	64.66%	
2020 - 2025	11,739,343.24	1.17%	292	2.17%	4.21%	10.22	60.76%	
2025 - 2030	87,326,317.07	8.70%	1,498	11.13%	4.36%	15.60	79.32%	
2030 - 2035	459,092,169.39	45.74%	6,353	47.20%	3.92%	20.21	84.66%	
2035 - 2040	352,000,198.79	35.07%	4,199	31.19%	4.24%	24.49	84.06%	
2040 - 2045	89,610,843.31	8.93%	973	7.23%	4.28%	28.00	92.32%	
2045 - 2050								
2050 - 2055								
2055 - 2060								
2060 - 2065								
2065 - 2070								
2070 - 2075								
2075 - 2080								
2080 - 2085								
2085 - 2090								
2090 - 2095								
2095 - 2100								
2100 >								
Unknown								
Total	1,003,668,460.02	100.00%	13,461	100.00%	4.11%	21.83	84.31%	

Weighted Average	2035
Minimum	2013
Maximum	2043

PEARL MORTGAGE BACKED SECURITIES 1 B.V.

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**7. Remaining Tenor**

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
< 0 Year	48,791.00	0.00%	1	0.01%	3.85%	-0.33	39.29%	
0 Year - 1 Year	61,721.44	0.01%	12	0.09%	4.65%	0.68	66.20%	
1 Year - 2 Years	284,891.47	0.03%	18	0.13%	4.16%	1.66	47.64%	
2 Years - 3 Years	136,308.60	0.01%	11	0.08%	4.12%	2.54	74.42%	
3 Years - 4 Years	290,384.57	0.03%	10	0.07%	3.80%	3.35	56.35%	
4 Years - 5 Years	650,751.59	0.06%	18	0.13%	3.92%	4.62	71.07%	
5 Years - 6 Years	531,082.84	0.05%	23	0.17%	4.12%	5.50	59.42%	
6 Years - 7 Years	1,895,656.71	0.19%	53	0.39%	3.95%	6.47	64.49%	
7 Years - 8 Years	541,619.53	0.05%	25	0.19%	4.64%	7.56	49.47%	
8 Years - 9 Years	1,383,546.42	0.14%	36	0.27%	4.36%	8.53	61.04%	
9 Years - 10 Years	2,736,264.35	0.27%	65	0.48%	4.37%	9.49	66.67%	
10 Years - 11 Years	3,509,908.32	0.35%	84	0.62%	4.14%	10.53	59.24%	
11 Years - 12 Years	3,568,004.62	0.36%	82	0.61%	4.02%	11.52	59.35%	
12 Years - 13 Years	4,937,385.95	0.49%	108	0.80%	4.24%	12.45	68.33%	
13 Years - 14 Years	6,290,706.79	0.63%	128	0.95%	4.26%	13.47	68.14%	
14 Years - 15 Years	7,637,297.53	0.76%	146	1.08%	4.37%	14.51	70.18%	
15 Years - 16 Years	21,590,881.29	2.15%	414	3.08%	4.37%	15.55	78.13%	
16 Years - 17 Years	46,870,045.51	4.67%	702	5.22%	4.38%	16.42	84.02%	
17 Years - 18 Years	37,256,749.51	3.71%	559	4.15%	4.34%	17.53	81.25%	
18 Years - 19 Years	51,089,463.92	5.09%	746	5.54%	4.41%	18.46	84.10%	
19 Years - 20 Years	78,028,510.40	7.77%	1,081	8.03%	4.03%	19.48	85.17%	
20 Years - 21 Years	128,888,119.93	12.84%	1,784	13.25%	3.76%	20.54	83.86%	
21 Years - 22 Years	163,829,325.63	16.32%	2,183	16.22%	3.75%	21.45	85.99%	
22 Years - 23 Years	64,254,319.50	6.40%	841	6.25%	3.98%	22.30	81.56%	
23 Years - 24 Years	98,127,396.31	9.78%	1,203	8.94%	4.53%	23.62	83.00%	
24 Years - 25 Years	53,055,465.80	5.29%	661	4.91%	4.79%	24.32	87.43%	
25 Years - 26 Years	44,434,565.39	4.43%	513	3.81%	4.16%	25.68	86.40%	
26 Years - 27 Years	92,128,451.79	9.18%	981	7.29%	3.84%	26.49	83.88%	
27 Years - 28 Years	47,812,657.97	4.76%	509	3.78%	4.17%	27.66	91.38%	
28 Years - 29 Years	38,742,076.32	3.86%	428	3.18%	4.43%	28.31	93.11%	
29 Years - 30 Years	3,056,109.02	0.30%	36	0.27%	4.13%	29.43	96.85%	
30 Years >=								
Unknown								
Total	1,003,668,460.02	100.00%	13,461	100.00%	4.11%	21.83	84.31%	

Weighted Average	21 Years
Minimum	0 Years
Maximum	29 Years

## 8. Original Loan To Original Foreclosure Value

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
<= 10 %								
10 % - 20 %	1,092,656.71	0.11%	25	0.37%	4.32%	22.08	13.57%	
20 % - 30 %	3,954,107.63	0.39%	71	1.04%	4.31%	21.72	20.44%	
30 % - 40 %	11,960,731.47	1.19%	144	2.11%	4.11%	21.45	28.73%	
40 % - 50 %	20,512,973.22	2.04%	205	3.00%	3.98%	21.63	37.56%	
50 % - 60 %	31,164,887.90	3.11%	291	4.26%	4.02%	21.64	45.19%	
60 % - 70 %	36,140,889.65	3.60%	294	4.30%	4.03%	21.24	53.18%	
70 % - 80 %	52,324,577.28	5.21%	403	5.90%	4.06%	21.09	61.09%	
80 % - 90 %	79,866,367.35	7.96%	577	8.44%	4.10%	21.24	69.22%	
90 % - 100 %	111,505,222.45	11.11%	760	11.12%	4.11%	21.78	78.02%	
100 % - 110 %	165,498,558.56	16.49%	1,076	15.74%	4.14%	21.54	85.66%	
110 % - 120 %	241,904,735.13	24.10%	1,466	21.45%	4.13%	22.43	94.83%	
120 % - 130 %	223,617,956.41	22.28%	1,375	20.12%	4.11%	21.99	101.56%	
130 % - 140 %	8,335,239.14	0.83%	53	0.78%	4.22%	21.85	108.94%	
140 % - 150 %	3,161,888.83	0.32%	19	0.28%	4.11%	21.09	108.65%	
150 % >	12,627,668.29	1.26%	76	1.11%	3.99%	21.63	124.49%	
Unknown								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

Weighted Average	103 %
Minimum	11 %
Maximum	487 %

## 9. Current Loan To Original Foreclosure Value

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
<= 10 %	203,213.24	0.02%	17	0.25%	4.14%	17.41	7.05%	
10 % - 20 %	2,317,131.79	0.23%	55	0.80%	4.27%	20.50	14.33%	
20 % - 30 %	7,212,470.99	0.72%	116	1.70%	4.21%	21.05	22.52%	
30 % - 40 %	14,897,459.11	1.48%	177	2.59%	4.11%	20.71	31.05%	
40 % - 50 %	28,019,727.75	2.79%	278	4.07%	4.01%	21.36	39.92%	
50 % - 60 %	38,666,527.66	3.85%	346	5.06%	4.11%	21.08	48.40%	
60 % - 70 %	53,130,550.26	5.29%	436	6.38%	4.06%	20.62	57.20%	
70 % - 80 %	74,899,326.80	7.46%	569	8.32%	4.14%	20.83	65.91%	
80 % - 90 %	110,068,262.97	10.97%	791	11.57%	4.14%	21.02	74.80%	
90 % - 100 %	156,115,023.14	15.55%	1,018	14.89%	4.14%	21.58	83.40%	
100 % - 110 %	187,478,952.12	18.68%	1,145	16.75%	4.13%	21.91	92.17%	
110 % - 120 %	218,051,568.41	21.73%	1,225	17.92%	4.15%	23.46	100.47%	
120 % - 130 %	100,081,705.48	9.97%	589	8.62%	3.94%	21.47	107.89%	
130 % - 140 %	5,306,822.86	0.53%	29	0.42%	4.15%	22.04	116.79%	
140 % - 150 %	2,128,714.20	0.21%	12	0.18%	3.95%	22.26	126.57%	
150 % >	5,091,003.24	0.51%	32	0.47%	4.03%	22.49	169.48%	
Unknown								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

Weighted Average	96 %
Minimum	2 %
Maximum	424 %

**10. Current Loan To Indexed Foreclosure Value**

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
<= 10 %	96,792.19	0.01%	14	0.20%	4.29%	11.35	6.19%	
10 % - 20 %	1,479,078.44	0.15%	45	0.66%	4.24%	19.42	12.97%	
20 % - 30 %	5,031,862.96	0.50%	89	1.30%	4.20%	19.96	20.11%	
30 % - 40 %	12,034,476.94	1.20%	164	2.40%	4.20%	20.19	29.65%	
40 % - 50 %	19,885,767.40	1.98%	225	3.29%	4.06%	20.19	38.72%	
50 % - 60 %	34,412,958.23	3.43%	341	4.99%	4.13%	20.25	47.71%	
60 % - 70 %	48,782,572.25	4.86%	437	6.39%	4.16%	19.82	56.92%	
70 % - 80 %	59,779,648.43	5.96%	495	7.24%	4.17%	19.59	65.02%	
80 % - 90 %	83,675,819.78	8.34%	621	9.09%	4.13%	20.24	71.76%	
90 % - 100 %	105,886,314.83	10.55%	732	10.71%	4.09%	20.67	78.38%	
100 % - 110 %	122,955,076.48	12.25%	797	11.66%	4.12%	21.37	84.46%	
110 % - 120 %	137,998,985.85	13.75%	826	12.08%	4.04%	22.21	90.62%	
120 % - 130 %	161,114,500.26	16.05%	904	13.23%	4.04%	23.24	97.19%	
130 % - 140 %	145,026,683.38	14.45%	782	11.44%	4.08%	23.72	102.49%	
140 % - 150 %	50,820,214.26	5.06%	278	4.07%	4.34%	23.67	106.34%	
150 % >	14,687,708.34	1.46%	85	1.24%	4.37%	23.10	132.28%	
Unknown								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

Weighted Average	106 %
Minimum	2 %
Maximum	424 %

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**11. Original Loan To Original Market Value**


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From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
<= 10 %	17,115.70	0.00%	1	0.01%	3.50%	17.50	7.92%	
10 % - 20 %	1,888,482.23	0.19%	38	0.56%	4.17%	22.22	15.38%	
20 % - 30 %	7,383,899.08	0.74%	110	1.61%	4.20%	21.79	23.92%	
30 % - 40 %	16,818,029.10	1.68%	186	2.72%	4.08%	21.44	33.07%	
40 % - 50 %	33,625,002.99	3.35%	324	4.74%	3.98%	21.70	42.53%	
50 % - 60 %	38,267,902.28	3.81%	321	4.70%	4.05%	21.20	51.41%	
60 % - 70 %	59,150,392.48	5.89%	453	6.63%	4.05%	21.15	60.48%	
70 % - 80 %	91,293,045.65	9.10%	655	9.58%	4.11%	21.37	69.82%	
80 % - 90 %	135,987,212.96	13.55%	918	13.43%	4.12%	21.73	79.57%	
90 % - 100 %	233,053,656.48	23.22%	1,484	21.71%	4.12%	21.62	88.88%	
100 % - 110 %	345,573,680.00	34.43%	2,092	30.61%	4.13%	22.37	99.53%	
110 % - 120 %	23,789,063.88	2.37%	152	2.22%	4.05%	21.80	107.00%	
120 % - 130 %	3,610,246.42	0.36%	22	0.32%	4.22%	21.19	108.43%	
130 % - 140 %	3,203,394.94	0.32%	17	0.25%	3.99%	21.88	101.63%	
140 % - 150 %	1,987,329.71	0.20%	12	0.18%	3.82%	21.51	115.84%	
150 % >	8,020,006.12	0.80%	50	0.73%	4.00%	21.57	135.08%	
Unknown								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

Weighted Average	90 %
Minimum	9 %
Maximum	426 %

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**12. Current Loan To Original Market Value**


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From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
<= 10 %	221,060.31	0.02%	18	0.26%	4.23%	16.76	7.24%	
10 % - 20 %	3,579,352.10	0.36%	78	1.14%	4.23%	20.71	15.91%	
20 % - 30 %	11,744,591.59	1.17%	162	2.37%	4.11%	20.61	25.86%	
30 % - 40 %	23,667,863.52	2.36%	260	3.80%	4.12%	21.22	35.83%	
40 % - 50 %	40,694,270.85	4.05%	378	5.53%	4.05%	21.15	45.60%	
50 % - 60 %	55,657,958.32	5.55%	462	6.76%	4.09%	20.63	55.42%	
60 % - 70 %	83,781,310.91	8.35%	636	9.31%	4.12%	20.88	65.35%	
70 % - 80 %	129,099,911.98	12.86%	919	13.45%	4.14%	21.11	75.47%	
80 % - 90 %	183,898,715.99	18.32%	1,186	17.35%	4.14%	21.64	85.20%	
90 % - 100 %	237,284,980.62	23.64%	1,400	20.48%	4.11%	22.29	95.25%	
100 % - 110 %	211,397,638.92	21.06%	1,200	17.56%	4.08%	22.88	104.53%	
110 % - 120 %	14,804,500.49	1.48%	89	1.30%	4.02%	21.93	113.08%	
120 % - 130 %	2,349,301.18	0.23%	13	0.19%	4.13%	22.16	124.40%	
130 % - 140 %	1,020,117.33	0.10%	6	0.09%	3.41%	21.95	133.48%	
140 % - 150 %	1,184,107.79	0.12%	7	0.10%	3.98%	22.35	145.47%	
150 % >	3,282,778.12	0.33%	21	0.31%	4.17%	22.59	184.65%	
Unknown								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

Weighted Average	84 %
Minimum	2 %
Maximum	371 %

**13. Current Loan To Indexed Market Value**

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
<= 10 %	168,883.55	0.02%	17	0.25%	4.27%	14.52	6.88%	
10 % - 20 %	2,219,459.11	0.22%	58	0.85%	4.23%	19.79	14.61%	
20 % - 30 %	8,282,870.67	0.83%	137	2.00%	4.23%	20.12	23.83%	
30 % - 40 %	17,442,509.85	1.74%	213	3.12%	4.12%	20.19	33.80%	
40 % - 50 %	33,440,381.91	3.33%	347	5.08%	4.10%	20.28	44.73%	
50 % - 60 %	54,095,659.85	5.39%	490	7.17%	4.14%	19.87	55.32%	
60 % - 70 %	65,853,391.90	6.56%	548	8.02%	4.18%	19.61	64.45%	
70 % - 80 %	97,807,113.32	9.74%	721	10.55%	4.12%	20.24	72.33%	
80 % - 90 %	125,191,728.26	12.47%	861	12.60%	4.11%	20.82	79.90%	
90 % - 100 %	151,749,342.90	15.12%	943	13.80%	4.09%	21.73	86.43%	
100 % - 110 %	168,201,000.35	16.76%	982	14.37%	4.04%	22.65	94.23%	
110 % - 120 %	177,942,796.94	17.73%	962	14.07%	4.04%	23.70	100.87%	
120 % - 130 %	83,191,863.77	8.29%	453	6.63%	4.24%	23.69	105.39%	
130 % - 140 %	12,638,176.95	1.26%	70	1.02%	4.58%	23.62	111.24%	
140 % - 150 %	1,681,285.79	0.17%	9	0.13%	4.13%	22.57	135.16%	
150 % >	3,761,994.90	0.37%	24	0.35%	4.13%	22.46	178.85%	
Unknown								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

Weighted Average	93 %
Minimum	1 %
Maximum	371 %

**14. Loanpart Coupon (interest rate bucket)**

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
<= 0.5 %								
0.5 % - 1.0 %								
1.0 % - 1.5 %	18,300.00	0.00%	1	0.01%	1.20%	24.92	63.81%	
1.5 % - 2.0 %	2,421,765.08	0.24%	22	0.16%	1.86%	20.64	83.37%	
2.0 % - 2.5 %	16,764,875.51	1.67%	240	1.78%	2.35%	19.69	79.50%	
2.5 % - 3.0 %	44,908,878.32	4.47%	602	4.47%	2.84%	21.30	83.75%	
3.0 % - 3.5 %	174,768,330.40	17.41%	2,283	16.96%	3.27%	21.74	85.69%	
3.5 % - 4.0 %	232,169,501.06	23.13%	3,095	22.99%	3.79%	21.83	84.41%	
4.0 % - 4.5 %	218,161,732.87	21.74%	2,843	21.12%	4.30%	22.17	82.92%	
4.5 % - 5.0 %	218,639,821.52	21.78%	2,918	21.68%	4.76%	22.36	85.45%	
5.0 % - 5.5 %	66,457,367.78	6.62%	943	7.01%	5.24%	21.44	83.99%	
5.5 % - 6.0 %	21,130,644.51	2.11%	358	2.66%	5.70%	19.41	82.47%	
6.0 % - 6.5 %	7,450,202.51	0.74%	139	1.03%	6.25%	17.97	79.85%	
6.5 % - 7.0 %	705,645.71	0.07%	16	0.12%	6.77%	16.17	70.49%	
7.0 % >	71,394.75	0.01%	1	0.01%	7.10%	16.58	58.26%	
Unknown								
Total	1,003,668,460.02	100.00%	13,461	100.00%	4.11%	21.83	84.31%	

Weighted Average	4.1 %
Minimum	1.2 %
Maximum	7.1 %

PEARL MORTGAGE BACKED SECURITIES 1 B.V.

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**15. Remaining Interest Rate Fixed Period**

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
< 12 Months	158,894,186.23	15.83%	2,267	16.84%	3.71%	20.28	85.86%	
12 Months - 24 Months	143,173,957.70	14.27%	1,881	13.97%	3.65%	21.96	81.59%	
24 Months - 36 Months	114,674,470.48	11.43%	1,543	11.46%	3.91%	21.43	84.02%	
36 Months - 48 Months	111,269,825.72	11.09%	1,418	10.53%	4.47%	22.80	85.47%	
48 Months - 60 Months	101,254,909.85	10.09%	1,372	10.19%	4.31%	21.76	86.51%	
60 Months - 72 Months	60,286,075.31	6.01%	830	6.17%	4.47%	22.85	81.80%	
72 Months - 84 Months	69,951,737.12	6.97%	846	6.28%	4.26%	23.98	82.98%	
84 Months - 96 Months	57,146,396.57	5.69%	707	5.25%	4.58%	23.85	87.78%	
96 Months - 108 Months	45,626,692.60	4.55%	557	4.14%	4.85%	24.15	88.30%	
108 Months - 120 Months	24,834,799.11	2.47%	356	2.64%	4.68%	19.75	83.02%	
120 Months - 132 Months	1,514,938.91	0.15%	24	0.18%	5.18%	17.80	70.28%	
132 Months - 144 Months	6,042,086.65	0.60%	97	0.72%	4.63%	18.72	73.41%	
144 Months - 156 Months	5,591,282.51	0.56%	98	0.73%	4.73%	18.40	69.20%	
156 Months - 168 Months	18,941,824.91	1.89%	256	1.90%	4.81%	21.62	77.40%	
168 Months - 180 Months	3,996,474.97	0.40%	52	0.39%	5.28%	21.25	89.91%	
180 Months - 192 Months	2,989,449.46	0.30%	59	0.44%	4.38%	16.10	85.93%	
192 Months - 204 Months	21,639,479.06	2.16%	327	2.43%	4.52%	16.51	86.53%	
204 Months - 216 Months	2,744,830.25	0.27%	46	0.34%	3.95%	17.79	84.82%	
216 Months - 228 Months	4,408,303.69	0.44%	61	0.45%	3.42%	19.08	86.26%	
228 Months - 240 Months	5,659,987.07	0.56%	74	0.55%	3.42%	19.39	89.98%	
240 Months - 252 Months	12,991,219.75	1.29%	187	1.39%	3.06%	20.52	82.19%	
252 Months - 264 Months	17,161,445.30	1.71%	230	1.71%	2.98%	21.41	81.69%	
264 Months - 276 Months	5,027,911.37	0.50%	71	0.53%	2.99%	22.22	85.08%	
276 Months - 288 Months	834,664.54	0.08%	10	0.07%	3.58%	23.32	78.68%	
288 Months - 300 Months	1,218,038.14	0.12%	13	0.10%	4.42%	24.46	75.67%	
300 Months - 312 Months	899,902.00	0.09%	11	0.08%	3.10%	25.82	78.70%	
312 Months - 324 Months	2,945,316.00	0.29%	36	0.27%	3.09%	26.46	79.34%	
324 Months - 336 Months	1,451,320.29	0.14%	19	0.14%	3.51%	27.75	87.06%	
336 Months - 348 Months	496,934.46	0.05%	13	0.10%	3.04%	28.42	92.50%	
348 Months - 360 Months								
360 Months >=								
Unknown								
Total	1,003,668,460.02	100.00%	13,461	100.00%	4.11%	21.83	84.31%	

Weighted Average	64 Months
Minimum	0 Months
Maximum	345 Months

**16. Interest Payment Type**

Description	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Floating	368,915,816.74	36.76%	4,768	35.42%	3.57%	21.90	83.12%	
Fixed	634,752,643.28	63.24%	8,693	64.58%	4.42%	21.79	85.00%	
Unknown								
Total	1,003,668,460.02	100.00%	13,461	100.00%	4.11%	21.83	84.31%	

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**17. Property Description**


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Description	Aggregate Outstanding Amount	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
House	860,882,219.94	85.77%	5,733	83.88%	4.12%	21.71	83.30%	
Apartment	142,786,240.08	14.23%	1,102	16.12%	4.05%	22.59	90.39%	
House/Business (<50%)								
House/Business (>50%)								
Business								
Other								
Unknown								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

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**18. Geographical Distribution (by province)**

Province	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Drenthe	44,463,488.01	4.43%	343	5.02%	4.20%	20.83	81.90%	
Flevoland	55,197,957.93	5.50%	362	5.30%	4.10%	21.60	87.64%	
Friesland	22,616,804.78	2.25%	172	2.52%	4.15%	21.55	84.00%	
Gelderland	176,264,027.05	17.56%	1,148	16.80%	4.07%	21.87	82.49%	
Groningen	63,284,717.42	6.31%	544	7.96%	4.23%	20.84	81.91%	
Limburg	131,958,629.22	13.15%	980	14.34%	4.20%	20.53	83.94%	
Noord-Brabant	86,491,355.24	8.62%	537	7.86%	4.07%	22.71	82.78%	
Noord-Holland	74,003,963.83	7.37%	449	6.57%	4.08%	23.02	86.29%	
Overijssel	115,381,022.90	11.50%	779	11.40%	4.09%	21.80	84.56%	
Utrecht	64,199,409.44	6.40%	376	5.50%	4.10%	22.90	82.56%	
Zeeland	12,442,627.51	1.24%	101	1.48%	4.14%	21.17	81.20%	
Zuid-Holland	157,364,456.69	15.68%	1,044	15.27%	4.06%	22.29	87.85%	
Unknown/Not specified								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

## 19. Geographical Distribution (by economic region)

Economic Region	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NL111 - Oost-Groningen	21,997,265.93	2.19%	203	2.97%	4.20%	20.58	80.80%	
NL112 - Delfzijl en omgeving	7,181,710.45	0.72%	63	0.92%	4.46%	21.22	80.53%	
NL113- Overig Groningen	34,105,741.04	3.40%	278	4.07%	4.19%	20.92	82.92%	
NL121- Noord-Friesland	9,027,360.34	0.90%	68	0.99%	3.99%	21.07	84.18%	
NL122- Zuidwest-Friesland	4,908,358.09	0.49%	37	0.54%	4.36%	22.20	84.46%	
NL123- Zuidoost-Friesland	8,681,086.35	0.86%	67	0.98%	4.21%	21.67	83.55%	
NL131- Noord-Drenthe	16,120,283.87	1.61%	117	1.71%	4.16%	21.01	83.68%	
NL132- Zuidoost-Drenthe	15,834,084.56	1.58%	130	1.90%	4.23%	20.71	79.97%	
NL133- Zuidwest-Drenthe	12,509,119.58	1.25%	96	1.40%	4.19%	20.75	82.03%	
NL211- Noord-Overijssel	51,228,431.01	5.10%	336	4.92%	4.03%	21.88	81.86%	
NL212- Zuidwest-Overijssel	13,777,878.48	1.37%	96	1.40%	4.02%	21.71	86.06%	
NL213- Twente	50,374,713.41	5.02%	347	5.08%	4.16%	21.76	86.90%	
NL221- Veluwe	44,877,043.27	4.47%	286	4.18%	4.06%	22.00	81.57%	
NL224- Zuidwest-Gelderland	10,224,326.79	1.02%	68	0.99%	4.20%	22.40	79.53%	
NL225- Achterhoek	40,184,921.20	4.00%	281	4.11%	4.07%	21.30	83.19%	
NL226- Arnhem/Nijmegen	81,035,459.82	8.07%	514	7.52%	4.06%	22.00	83.00%	
NL230- Flevoland	55,197,957.93	5.50%	362	5.30%	4.10%	21.60	87.64%	
NL310- Utrecht	64,141,685.41	6.39%	375	5.49%	4.10%	22.91	82.61%	
NL321- Kop van Noord-Holland	9,421,128.51	0.94%	61	0.89%	4.07%	23.69	88.28%	
NL322- Alkmaar en omgeving	7,717,566.81	0.77%	45	0.66%	4.07%	22.29	87.79%	
NL323- IJmond	4,167,073.73	0.42%	25	0.37%	4.08%	22.47	81.61%	
NL324- Agglomeratie Haarlem	3,836,378.47	0.38%	22	0.32%	4.04%	23.23	87.89%	
NL325- Zaanstreek	3,496,918.91	0.35%	22	0.32%	3.83%	22.98	88.05%	
NL326- Groot-Amsterdam	34,091,564.62	3.40%	202	2.96%	4.12%	23.10	86.98%	
NL327- Het Gooi en Vechtstreek	11,273,332.78	1.12%	72	1.05%	4.06%	22.86	82.15%	
NL331- Agglomeratie Leiden en Bollenstreek	8,527,328.59	0.85%	54	0.79%	3.96%	23.31	79.69%	
NL332- Agglomeratie 's-Gravenhage	31,648,946.00	3.15%	218	3.19%	3.96%	22.36	89.73%	
NL333- Delft en Westland	2,860,406.09	0.28%	21	0.31%	3.87%	22.20	81.01%	
NL334- Oost-Zuid-Holland	13,560,621.75	1.35%	82	1.20%	4.04%	21.87	83.14%	
NL335- Groot-Rijnmond	69,162,526.57	6.89%	461	6.74%	4.08%	22.40	90.74%	
NL336- Zuidoost-Zuid-Holland	31,604,627.69	3.15%	208	3.04%	4.15%	21.88	84.46%	
NL341- Zeeuwsch-Vlaanderen	2,426,951.01	0.24%	28	0.41%	4.12%	19.42	81.34%	
NL342- Overig Zeeland	10,015,676.50	1.00%	73	1.07%	4.14%	21.60	81.17%	
NL411- West-Noord-Brabant	21,827,771.70	2.17%	136	1.99%	4.05%	22.95	85.28%	
NL412- Midden-Noord-Brabant	15,092,411.17	1.50%	92	1.35%	4.05%	23.06	87.49%	
NL413- Noordoost-Noord-Brabant	19,876,148.59	1.98%	119	1.74%	4.12%	22.89	79.92%	
NL414- Zuidoost-Noord-Brabant	29,695,023.78	2.96%	190	2.78%	4.07%	22.23	80.47%	
NL421- Noord-Limburg	31,392,774.60	3.13%	236	3.45%	4.11%	20.25	80.82%	
NL422- Midden-Limburg	21,083,406.61	2.10%	142	2.08%	4.13%	21.08	87.17%	
NL423- Zuid-Limburg	79,482,448.01	7.92%	602	8.81%	4.26%	20.50	84.31%	
Unknown/Not specified								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

**20. Construction Deposits (% of net princ. amount)**

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
<= 0 %	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	
0 % - 10 %								
10 % - 20 %								
20 % - 30 %								
30 % - 40 %								
40 % - 50 %								
50 % - 60 %								
60 % - 70 %								
70 % - 80 %								
80 % - 90 %								
90 % - 100 %								
100 % >								
Not Applicable								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

Weighted Average	0 %
Minimum	0 %
Maximum	0 %

**21. Occupancy**

Description	Aggregate Outstanding Amount	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Owner Occupied	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	
Buy-to-let								
Unknown								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

**22. Employment Status Borrower**

Description	Aggregate Outstanding Amount	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Employed	921,665,596.94	91.83%	6,244	91.35%	4.11%	21.78	84.94%	
Self Employed	34,697,498.31	3.46%	200	2.93%	4.12%	22.70	85.27%	
Student	46,000.00	0.00%	1	0.01%	3.55%	20.50	23.26%	
Other	47,259,364.77	4.71%	390	5.71%	4.07%	22.20	71.39%	
Unknown								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

**23. Loan To Income**

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Self Certified								
<= 0.5	405,230.43	0.04%	23	0.34%	4.16%	16.74	20.08%	
0.5 - 1.0	3,887,507.00	0.39%	81	1.19%	4.29%	19.18	32.53%	
1.0 - 1.5	12,549,791.20	1.25%	169	2.47%	4.19%	19.99	44.21%	
1.5 - 2.0	34,331,929.74	3.42%	357	5.22%	4.24%	19.65	57.81%	
2.0 - 2.5	69,692,330.59	6.94%	594	8.69%	4.23%	20.07	67.34%	
2.5 - 3.0	123,459,125.66	12.30%	923	13.50%	4.14%	20.53	75.48%	
3.0 - 3.5	170,423,665.40	16.98%	1,141	16.69%	4.15%	21.33	83.07%	
3.5 - 4.0	200,108,840.06	19.94%	1,246	18.23%	4.07%	21.92	87.91%	
4.0 - 4.5	209,761,107.80	20.90%	1,253	18.33%	4.08%	23.10	91.56%	
4.5 - 5.0	116,842,087.17	11.64%	680	9.95%	4.06%	23.30	94.36%	
5.0 - 5.5	42,602,730.25	4.24%	250	3.66%	3.92%	22.14	97.28%	
5.5 - 6.0	5,128,509.20	0.51%	33	0.48%	4.31%	22.97	101.39%	
6.0 - 6.5	4,314,831.96	0.43%	24	0.35%	4.28%	22.81	94.32%	
6.5 - 7.0	2,023,817.97	0.20%	12	0.18%	3.88%	21.00	88.06%	
7.0 >	5,806,548.08	0.58%	33	0.48%	4.22%	22.41	90.17%	
Unknown	2,330,407.51	0.23%	16	0.23%	4.16%	22.12	76.02%	
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

Weighted Average	3.7
Minimum	0.0
Maximum	33.7

Note that for 1.54% of the borrowers in the pool the income has been calculated.

**24. Debt Service to Income**

From (>) - Until (<=)	Aggregate Outstanding Amount	% of Total	Nr of Borrowers	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
<= 5 %	5,859,957.62	0.58%	90	1.32%	3.50%	21.81	39.85%	
5 % - 10 %	59,057,917.20	5.88%	570	8.34%	3.62%	20.50	60.80%	
10 % - 15 %	196,569,818.84	19.59%	1,411	20.64%	3.74%	20.86	77.65%	
15 % - 20 %	337,356,827.12	33.61%	2,201	32.20%	4.03%	21.54	86.19%	
20 % - 25 %	274,760,318.12	27.38%	1,729	25.30%	4.31%	22.56	89.96%	
25 % - 30 %	104,052,300.59	10.37%	661	9.67%	4.68%	23.25	90.50%	
30 % - 35 %	15,172,569.10	1.51%	102	1.49%	4.83%	23.33	90.83%	
35 % - 40 %	3,911,963.43	0.39%	26	0.38%	4.62%	21.64	89.53%	
40 % - 45 %	417,922.15	0.04%	3	0.04%	4.96%	19.89	86.26%	
45 % - 50 %	1,608,550.89	0.16%	10	0.15%	4.85%	22.06	95.28%	
50 % - 55 %	550,640.10	0.05%	4	0.06%	4.49%	21.08	84.88%	
55 % - 60 %	373,678.34	0.04%	2	0.03%	4.30%	22.96	90.33%	
60 % - 65 %	88,814.63	0.01%	1	0.01%	3.90%	21.50	75.08%	
65 % - 70 %	80,000.00	0.01%	1	0.01%	4.98%	18.75	67.96%	
70 % >	1,476,774.38	0.15%	8	0.12%	4.28%	22.44	87.69%	
Unknown	2,330,407.51	0.23%	16	0.23%	4.16%	22.12	76.02%	
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

Weighted Average	19 %
Minimum	0 %
Maximum	195 %

Note that for 1.54% of the borrowers in the pool the income has been calculated.

**25. Loanpart Payment Frequency**

Description	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
Monthly	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	
Quarterly								
Semi-annually								
Annually								
Unknown								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

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**26. Guarantee Type**

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Description	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
NHG Guarantee	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	
Non-NHG Guarantee								
Unknown								
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

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**27. Originator**

Originator	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
SNS Bank	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

**28. Servicer**

Servicer	Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not.Amount at Closing Date
SNS Bank	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	
Total	1,003,668,460.02	100.00%	6,835	100.00%	4.11%	21.83	84.31%	

**29. Capital Insurance**

Insurance Policy Provider	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted Average CLTOMV	% of Total Not. Amount
SRLEV	159,177,519.01	15.86%	2,551	18.95%	4.37%	19.34	80.51%	
No policy attached	844,490,941.01	84.14%	10,910	81.05%	4.06%	22.30	85.02%	
Total	1,003,668,460.02	100.00%	13,461	100.00%	4.11%	21.83	84.31%	

## Glossary

Term	Definition / Calculation
Arrears	means an amount that is overdue exceeding EUR 11;
Article 122a CRD	means Article 122a of Directive 2006/48/EC (as amended) (which does not take into account any implementing rules of the CRD in a relevant jurisdiction);
Back-Up Servicer	N/A;
Cash Advance Facility	means the Cash Advance Facility as referred to in Clause 3.1 of the Cash Advance Facility Agreement;
Cash Advance Facility Maximum Available Amount	means an amount equal to 2.25 per cent. Of the Principal Amount Outstanding of the Notes with a minimum of 1,137,000;
Cash Advance Facility Provider	means SNS Bank in its capacity as Cash Advance Facility provider under the Cash Advance Facility Agreement or its successor or successors;
Cash Advance Facility Stand-by Drawing Account	means the Floating Rate GIC Account on which any Cash Advance Facility Stand-by Drawing will be deposited;
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 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 the interest coupons appertaining to the Notes;
Credit Enhancement	the combined structural features that improve the credit worthiness of the respective notes;
Credit Rating	an assessment of the credit worthiness of the notes assigned by the Credit Rating Agencies;
Curr. Loan to Original Foreclosure Value (CLTOFV)	means the ratio calculated by dividing the current outstanding loan amount by the Original Foreclosure Value;
Current Loan to Indexed Foreclosure Value (CLTIFV)	means the ratio calculated by dividing the current outstanding loan amount by the Indexed Foreclosure Value;
Current Loan to Indexed Market Value (CLTIMV)	means the ratio calculated by dividing the current outstanding loan amount by the Indexed Market Value;
Current Loan to Original Market Value (CLTOMV)	means the ratio calculated by dividing the current outstanding loan amount by the Original Market Value;
Cut-Off Date	means 31 August 2006;
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 (in interest and principal repayments) on an annual basis by the borrower(s) disposable income;
Deferred Purchase Price	has the meaning ascribed to it in Clause 2.2 of the Mortgage Receivables Purchase Agreement;
Deferred Purchase Price Installment	means, with respect to a Payment Date, the sum of (A) prior to the Enforcement Date, the positive difference, if any, between (i) on a Payment Date up to (but excluding) the first Optional Redemption Date, the Interest Available Amount and the Interest Payable Amount and (ii) on any Payment Date, subject to the Notes having been repaid in full, between the Redemption Available Amount and the sum of all amounts payable by the Issuer as set forth in Clause 5.4 (a) up to and including (d) of the Trust Deed as calculated on such date, and (B) after the Enforcement Date, the amount remaining after all payments set forth in Clause 7.1 (a) up to and including (k) of the Trust Deed have been made on such date;
Delinquency	refer to Arrears;
Economic Region (NUTS)	The Nomenclature of Territorial Units for Statistics (NUTS) was drawn up by Eurostat more than 30 years ago in order to provide a single uniform breakdown of territorial units for the production of regional statistics for the European Union. The NUTS classification has been used in EU legislation since 1988;
Excess Spread	means the Excess Spread Margin applied to the Outstanding Principal Amount of Mortgage Receivables as of the first day of the immediately preceding Calculation Period;
Excess Spread Margin	means 0.25 per cent. per annum;
Final Maturity Date	means the Payment Date falling in September 2047;
First Optional Redemption Date	means the Payment Date falling in September 2026;
Foreclosed Mortgage Loan	means all mortgage rights and ancillary rights have been exercised;
Foreclosed NHG Loan	means all mortgage rights and ancillary rights have been exercised on mortgage loan that has the benefit of an NHG Guarantee;
Foreclosed Non NHG Loan	means all mortgage rights and ancillary rights have been exercised on mortgage loan that does not have the benefit of an NHG Guarantee;
Foreclosure	means forced (partial) repayment of the mortgage loan;
Foreclosure Value	means the estimated value of the mortgaged property if the mortgaged property would be sold in a public auction;
Further Advances / Modified Loans	"Further Advance" 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 the estimated value of the mortgaged property if the mortgaged property would be sold in a public auction multiplied with the indexation rate per the valuation date;
Indexed Market Value	means the value of the collateral multiplied with the indexation rate per the valuation date, multiplied with the market value factor;
Interest Rate Fixed Period	relates to the period for which mortgage loan interest has been fixed;
Issuer Account Bank	means Rabobank;
Issuer Transaction Account	means the Floating Rate GIC Account;
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	monthly;
Loanpart(s)	means one or more of the loan parts (leningdelen) of which a Mortgage Loan consists;
Loss	refer to Realised Loss;
Loss Severity	means loss as a percentage of the principal outstanding at foreclosure;
Market Value	means estimated value of the mortgaged property if the mortgaged property would be privately sold voluntarily;
Mortgage Loan	means the mortgage loans granted by the relevant Seller to the relevant Borrowers which may consist of one or more loan parts (leningdelen) as set forth in the List of Mortgage Loans attached to the Mortgage Receivables Purchase Agreement. to the extent not redeemed or retransferred or means the portfolio of Mortgage Loans;
Mortgage Loan Portfolio	means the portfolio of Mortgage Loans;
Mortgage Receivable(s)	means any and all rights of the Seller against any Borrower under or in connection with any Mortgage Loans, including, for the avoidance of doubt, after any purchase and assignment of Substitute Mortgage Receivables having taken place in accordance with Clause 6 of the Mortgage Receivables means a guarantee (borgtocht) under the NHG Conditions granted by Stichting WEW;
NHG Guarantee	means a Mortgage Loan that has the benefit of an NHG Guarantee;
NHG Loan	means a Mortgage Loan that has the benefit of an NHG Guarantee;
Non NHG Loan	means a Mortgage Loan that does not have the benefit of an NHG Guarantee;
Notification Events	means any of the Assignment Notification Events, the Security Trustee I Notification Events and the Security Trustee Pledge II 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 Assignment Notification Event;

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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 the 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 value of the mortgaged property if the mortgaged property would be privately sold voluntarily, estimated during the assessment of the application;
Originator	means SNS Bank N.V.;
Outstanding Principal Amount	means, in the respect of a Mortgage Receivable, the aggregate principal sum ("hoofdsom") due by the relevant Borrower under the relevant Mortgage Receivable and, after the occurrence of a Realised Loss 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;
Post-Foreclosure Proceeds	means all amounts with regard to the relevant mortgage loan received after foreclosure of that mortgage loan;
Prepayments	means non scheduled principal paid by the borrower prior to the expected maturity date;
Principal Deficiency Ledger	has the meaning ascribed to it in Clause 6 of the Administration Agreement;
Principal Payment Date	means the current quarterly payment date on which principal is paid out on the relevant notes;
Principal Payment Rate (PPR)	means scheduled repayment as ratio of scheduled repayments to the principal mortgage balance outstanding at the beginning of the relevant period;
Prospectus	means the prospectus issued in relation to the Notes, including the draft prospectus of 14 September 2006 that has been distributed to investors;
Realised Losses	means, on any Calculation Date, the sum of (a) the difference, if any, between (i) the aggregate Outstanding Principal Amount of all Mortgage Receivables, less with respect to Savings Mortgage Receivables with the Savings Alternative the Participations, in respect of which the Seller, the Administrator on behalf of the Issuer, the Issuer or the Security Trustee has foreclosed from the Closing Date up to and including such Calculation Date and (ii) the amount of Net Proceeds of such foreclosures applied to reduce the Outstanding Principal Amount of such Mortgage Receivables and (b), with respect to any Mortgage Receivables sold by the Issuer, the amount of the difference, if any, between (x) the aggregate Outstanding Principal Amount of such Mortgage Receivables, less, with respect to Savings Mortgage Receivables with the Savings Alternative the Participations, and (ii) the purchase price received in respect of such Mortgage Receivables to the extent realising to principal, whereby in case of items (a) and (b), for the purpose of establishing the outstanding principal amount in case of set-off or defence to payments asserted by Borrowers any amount by which the Mortgage Receivables have been distinguished ("teniet gedaan") will be disregarded;
Recoveries	refer to Post-Foreclosure-Proceeds;
Redemption Priority of Payments	means the priority of payments as set forth 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	means any Portfolio Mortgage Loan which is sold and assigned by the Seller to the Issuer pursuant to clause 6 of the Mortgage Receivables Purchase Agreement;
Repossessions	refer to foreclosure;
Reserve Account	N/A;
Reserve Account Target Level	N/A;
Revenue Priority of Payments	means the priority of payments as set forth in Clause 5.3 of the Trust Deed;
Saving Deposits	means savings in a bank account, pledged to the mortgage lender, which are meant to repay the loan at maturity;
Seasoning	means the difference between the loan start date and the current reporting period;
Seller	means SNS Bank N.V.;
Servicer	means SNS Bank N.V.;
Signing Date	means 14 September 2006;
Special Servicer	N/A;
Subordinated Loan	N/A;
Swap Counterparty	means BNP Paribas in its capacity as swap counterparty under the Swap Agreement or its successor or successors;
Swap Notional Amount	means an amount equal to (a) the aggregate Principal Amount Outstanding of the Class A and B notes, less (b) any balance standing to the debit of the Class A and B Principal Deficiency Ledger on the first day of the relevant Interest Period;
Trust Deed	means the trust deed entered into by, amongst others, the Issuer and the Security Trustee dated the Closing Date;
Weighted Average Life	means the expected average total number of years needed for the issuer to repay all principal, whereby the time between origination and each repayment is weighted by the repayment amount;
Weighted Average Maturity	means the expected average number of years between the reporting date and the maturity of each loan, whereby the time between the reporting date and the maturity of each loan is weighted by the size of the loan;
WEW	Stichting Waarborgfonds Eigen Woning;
WEW Claims	means losses which are claimed with the WEW based on the NHG conditions;

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**Contact Information**

<b>Auditors</b>	KPMG Accountants N.V. Laan van Langerhuize 1 1186 DS, Amstelveen The Netherlands	<b>Cash Advance Facility Provider</b>	BNP Paribas 16 Boulevard des Italiens 75009 Paris France
<b>Commingling Risk Facility Provider</b>	SNS Bank N.V. Croeselaan 1 Utrecht The Netherlands	<b>Common Depository</b>	Société Générale Bank & Trust S.A. 11 Avenue Emile Reuter Luxembourg Luxembourg
<b>Company Administrator</b>	Intertrust Administrative Services B.V. Prins Bernhardplein 200 1097 JB Amsterdam The Netherlands	<b>Floating Rate GIC Provider</b>	Rabobank Nederland Croeselaan 18 3500 HG Utrecht The Netherlands
<b>Interest Rate Swap Counterparty</b>	BNP Paribas 16 Boulevard des Italiens 75009 Paris France	<b>Issuer</b>	PEARL Mortgage Backed Securities 1 B.V. Prins Bernhardplein 200 1097 JB Amsterdam The Netherlands
<b>Issuer Account Bank</b>	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (NL) Croeselaan 18 3521 CB, Utrecht The Netherlands	<b>Legal Advisor to the Manager</b>	Loyens & Loeff N.V. Fred. Roeksestraat 100 1076 ED Amsterdam The Netherlands
<b>Legal Advisor to the Seller and the Issuer</b>	NautaDutilh N.V. Strawinskylaan 1999 1077 XV Amsterdam The Netherlands	<b>Listing Agent</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam The Netherlands
<b>Principal Paying and Reference Agent</b>	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam The Netherlands	<b>Rating Agency 1</b>	Fitch Ratings 2 Eldon Street London EC2M 7UA United Kingdom
<b>Rating Agency 2</b>	Moody's 2 Minster Court London EC3R 7XB United Kingdom	<b>Security Trustee</b>	Stichting Security Trustee PEARL MBS 1 Claude Debussylaan 24 1082 MD Amsterdam The Netherlands
<b>Seller</b>	SNS Bank N.V. Croeselaan 1 Utrecht The Netherlands	<b>Servicer</b>	SNS Bank N.V. Croeselaan 1 Utrecht The Netherlands
<b>Set-off Risk Facility Provider</b>	SNS Bank N.V. Croeselaan 1 Utrecht The Netherlands	<b>Tax Advisor</b>	KPMG Meijburg & Co. (Amsterdam) Burg. Reijnderslaan 10 1070 DE Amsterdam The Netherlands