

Nationale-Nederlanden Bank N.V.

Monthly Investor Report

Dutch National Transparency Template Covered Bond

Reporting Period: 1 March 2025 - 31 March 2025

Reporting Date: 24 April 2025

AMOUNTS ARE IN EURO



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Report Version 3.2 - December 2023

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Covered Bonds

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

Green	Series	ISIN	Currency	Initial Principal Balance*	Outstanding Amount*	Coupon	Issuance Date	Maturity Date	IRS Counterparty	Redemption Type	LCR HQLA Category
	Series 1	NL0015436072	EUR	500,000,000	500,000,000	0.0100%	08-07-20	08-07-30		Bullet	1
	Series 2	NL0015614611	EUR	500,000,000	500,000,000	0.0500%	24-09-20	24-09-35		Bullet	1
	Series 3	NL00150002A1	EUR	250,000,000	250,000,000	0.0500%	12-11-20	12-11-40		Bullet	
	Series 4	NL00150008B6	EUR	500,000,000	500,000,000	0.3750%	04-03-21	04-03-41		Bullet	1
	Series 6	NL0013019375	EUR	500,000,000	500,000,000	0.6250%	11-06-18	11-09-25		Bullet	1
	Series 7	NL0013088990	EUR	550,000,000	550,000,000	1.0000%	25-09-18	25-09-28		Bullet	1
	Series 9	NL0013423122	EUR	25,000,000	25,000,000	1.4000%	18-03-19	18-03-39		Bullet	
	Series 10	NL0013423155	EUR	20,000,000	20,000,000	1.4320%	21-03-19	21-03-39		Bullet	
	Series 11	NL0013995095	EUR	500,000,000	500,000,000	0.1250%	24-09-19	24-09-29		Bullet	1
0	Series 12	NL0015000WP1	EUR	500,000,000	500,000,000	1.8750%	17-05-22	17-05-32		Bullet	1
0	Series 13	NL0015001BV1	EUR	750,000,000	750,000,000	3.2500%	28-02-23	28-05-27		Bullet	1
	Series 14 Retained	NL0015001GS6	EUR	1,250,000,000	1,250,000,000	3.1950%	09-06-23	09-06-32		Bullet	1
	Series 15 Retained	NL0015001MU0	EUR	750,000,000	750,000,000	3.2950%	06-09-23	06-09-30		Bullet	1
	Series 16	NL0015001R87	EUR	750,000,000	750,000,000	3.6250%	16-10-23	16-10-26		Bullet	1
0	Series 17	NL0015002G06	EUR	500,000,000	500,000,000	3.0000%	21-03-25	21-03-31		Bullet	1

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

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

Asset Cover Test

Asset Cover Test	
Α	8,409,687,063.26
В	0.00
c	0.00
z	0.00
	0.00
A+B+C-Z	8,409,687,063.26
Outstanding bonds	7,845,000,000.00
Pass/Fail	Pass
ACT Cover Ratio	107.198%
Parameters	
Asset percentage	95.50%
Cap LTV Cut-Off indexed valuation % non-NHG	80.00%
Cap LTV Cut-Off indexed valuation % NHG	80.00%
% of Index Increases	90.00%
% of Index Decreases	100.00%
Reserve Fund	0.00
Supplemental Liquidity Reserve Amount	0.00
Deduction Set-Off	142,552,610.97
Ratings	
S&P	AAA
Moody's	-
Fitch	-
Labelling	
European Covered Bond (Premium) compliant	True
EEA Grandfathered and UCITS compliant	N/A
ECBC Label compliant	True
Overcollateralization and Portfolio composition	
Minimum documented nominal OC	N/A
Available Nominal OC	N/A
Minimum statutory nominal OC	100.00%
Available statutory nominal OC	112.37%
Minimum statutory CRR OC	105.00%
Available statutory CRR OC	111.94%
Cover pool composition requirement in accordance with Article $40(f) \ge 80\%$	100.00%





Counterparty Credit Ratings & Triggers

		S&P (ST/LT)		Moody's (ST/LT)		Fitch (ST/LT)		DBRS (ST/LT)		
Role	Party	Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	Consequence if breached*
CBC Account Bank	N.V. Bank Nederlandse Gemeenten	/ BBB	/ AAA	/	/	/	/	/	/	Another party (with sufficient ratings) has to fulfill the CBC
Issuer	Nationale-Nederlanden Bank N.V.	/ A	/ A	/	/	/	/	/	/	Reserve Account Trigger, minima required amount needs to be
Issuer	Nationale-Nederlanden Bank N.V.	A-2 / BBB	A-1 / A	/	/	/	/	/	/	Set off retail savings at issuer account above deposit guarantee
Seller Collection Account Bank	ING Bank N.V.	/ BBB	/ A+	/	/	/	/	/	/	Open escrow account in the name of CBC and credit expected

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

Ledgers, Investments & Liquidity Buffer

Ledgers

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

Investments

Substitution Assets Balance	0.00
Authorised Investments Balance	0.00
Total	0.00

Liquidity Buffer

Outflows	0.00
Required Liquidity Buffer	0.00
Inflows	0.00
Cash	
Bonds	
Available Liquidity Buffer	0.00





Extension Triggers

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

Stratifications

Portfolio Characteristics				
Principal amount	9,446,091,061.30			
Value of saving deposits	626,967,750.83			
Net principal balance	8,819,123,310.47			
Construction Deposits	12,834,425.95			
Net principal balance excl. Construction and Saving Deposits	8,806,288,884.52			
Number of loans	38,808			
Number of loanparts	91,791			
Average principal balance (borrower)	227,250.14			
Average principal balance (loanpart)	96,078.30			
Weighted average current interest rate	2.557%			
Weighted average maturity (in years)	26.30			
Weighted average remaining time to interest reset (in years)	10.43			
Weighted average seasoning (in years)	7.93			
Weighted average CLTOMV	70.053%			
Weighted average CLTIMV	48.828%			
Maximum current interest rate	7.55%			
Minimum current interest rate	0.74%			
Defaults according to Article 178 of the CRR	0.00%			
Type of cover assets:	Dutch Residential Mortgages			
Currency Portfolio:	EUR			

Frequency of publication National Transparancy Template:



Monthly



1. Delinquencies

			Aggregate Outstanding Amount	% of Total	Nr of Loans	% of Total Wei	Veighted Average Weighted Average		Weighted average
							Coupon	Maturity	CLtIM
Performing		0.00	8,795,845,588.63	99.736%	38,712	99.753%	2.557%	26.31	48.808%
<=30days		18,310.17	7,956,650.88	0.09%	37	0.095%	2.847%	24.01	52.848%
30 days - 60 days		60,195.13	13,283,030.71	0.151%	51	0.131%	2.635%	24.02	57.331%
60 days - 90 days		17,194.99	2,038,040.25	0.023%	8	0.021%	2.521%	25.60	64.252%
90 days - 120 days									
120 days - 150 days									
150 days - 180 days									
> 180 days									
	Total	95,700.29	8,819,123,310.47	100.00%	38,808	100.00%	2.557%	26.30	48.828%

ighted Average	0.00
iimum	0.00
ximum	2.50

2. Redemption Type

Description	Aggre	egate Outstanding Amount	% of Total	Nr of Loanparts	% of Total Wei	ghted Average V Coupon	Veighted Average Maturity	Weighted average CLtIMV
						•		
Annuity		4,163,955,978.51	47.215%	42,686	46.503%	2.478%	24.09	55.492%
Bank Savings		970,993,850.46	11.01%	11,587	12.623%	2.996%	13.08	38.841%
Investment		269,952,135.49	3.061%	1,451	1.581%	2.73%	11.51	47.669%
Interest Only		3,051,678,552.62	34.603%	31,510	34.328%	2.509%	36.16	43.701%
Linear		178,933,673.85	2.029%	2,078	2.264%	2.27%	23.11	46.638%
Life		155,453,258.84	1.763%	1,688	1.839%	2.739%	7.08	40.755%
Savings		28,155,860.70	0.319%	791	0.862%	3.448%	9.58	33.079%
	Total	8,819,123,310.47	100.00%	91,791	100.00%	2.557%	26.30	48.828%

3. Outstanding Loan Amount

From (>) - Until (<=)	A	ggregate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLtIMV
<= 25.000		2,119,364.98	0.024%	133	0.343%	2.977%	27.18	4.198%
25,000 - 50,000		20,557,863.29	0.233%	503	1.296%	2.78%	28.55	10.302%
50,000 - 75,000		108,048,573.70	1.225%	1,702	4.386%	2.766%	36.13	17.242%
75,000 - 100,000		214,741,369.91	2.435%	2,414	6.22%	2.715%	31.92	24.987%
100,000 - 150,000		856,570,488.44	9.713%	6,738	17.362%	2.603%	28.95	35.467%
150,000 - 200,000		1,381,758,871.80	15.668%	7,889	20.328%	2.53%	26.68	43.759%
200,000 - 250,000		1,486,911,686.14	16.86%	6,640	17.11%	2.536%	25.64	49.252%
250,000 - 300,000		1,256,117,067.28	14.243%	4,592	11.833%	2.589%	25.51	52.951%
300,000 - 350,000		945,732,211.64	10.724%	2,923	7.532%	2.628%	25.41	54.506%
350,000 - 400,000		646,249,672.56	7.328%	1,730	4.458%	2.563%	25.36	53.778%
400,000 - 450,000		470,357,477.07	5.333%	1,111	2.863%	2.555%	25.27	54.513%
450,000 - 500,000		347,408,956.51	3.939%	734	1.891%	2.476%	25.49	54.487%
500,000 - 550,000		259,151,463.79	2.939%	496	1.278%	2.486%	25.49	56.643%
550,000 - 600,000		193,136,627.83	2.19%	337	0.868%	2.454%	26.45	56.917%
600,000 - 650,000		149,191,097.67	1.692%	239	0.616%	2.441%	25.77	57.144%
650,000 - 700,000		117,997,148.10	1.338%	175	0.451%	2.451%	24.48	56.276%
700,000 - 750,000		105,854,745.85	1.20%	146	0.376%	2.424%	25.31	56.181%
750,000 - 800,000		75,099,013.26	0.852%	97	0.25%	2.435%	24.19	56.358%
800,000 - 850,000		72,537,455.62	0.823%	88	0.227%	2.398%	25.90	57.585%
850,000 - 900,000		53,315,048.90	0.605%	61	0.157%	2.45%	25.64	59.21%
900,000 - 950,000		38,788,995.33	0.44%	42	0.108%	2.303%	24.97	60.58%
950,000 - 1,000,000		17,478,110.80	0.198%	18	0.046%	2.756%	23.42	57.838%
> 1.000.000								
Unknown								
	Total	8,819,123,310.47	100.00%	38,808	100.00%	2.557%	26.30	48.828%
Weighted Average	304,506	1						
Minimum	465							
Maximum	998,316							

4. Origination Year

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLtIMV
< 1995	6,772,840.81	0.077%	114	0.124%	2.491%	71.45	19.583%
1995 - 1996	4,152,543.86	0.047%	102	0.111%	2.705%	59.19	18.021%
1996 - 1997	7,272,193.27	0.082%	187	0.204%	2.693%	52.29	18.232%
1997 - 1998	12,673,218.54	0.144%	271	0.295%	2.843%	40.29	23.439%
1998 - 1999	18,922,242.91	0.215%	355	0.387%	2.792%	39.94	27.108%
1999 - 2000	36,871,511.47	0.418%	660	0.719%	2.87%	45.43	27.238%
2000 - 2001	25,970,391.27	0.294%	429	0.467%	2.554%	45.73	26.129%
2001 - 2002	29,599,348.77	0.336%	412	0.449%	2.651%	42.30	29.599%
2002 - 2003	30,189,021.54	0.342%	412	0.449%	2.734%	43.30	31.644%
2003 - 2004	48,510,741.88	0.55%	587	0.639%	2.857%	48.69	33.57%
2004 - 2005	82,622,614.24	0.937%	980	1.068%	2.757%	43.89	37.15%
2005 - 2006	178,638,307.64	2.026%	1,716	1.869%	2.705%	30.34	39.839%
2006 - 2007	143,685,521.49	1.629%	1,320	1.438%	2.813%	26.32	43.242%
2007 - 2008	67,611,158.73	0.767%	852	0.928%	2.936%	44.23	42.182%
2008 - 2009	172,515,651.87	1.956%	1,464	1.595%	2.825%	35.69	45.988%
2009 - 2010	210,558,866.75	2.388%	1,725	1.879%	2.899%	30.79	44.305%
2010 - 2011	225,580,223.52	2.558%	2,152	2.344%	2.435%	38.81	38.614%
2011 - 2012	321,230,708.03	3.642%	3,305	3.601%	2.524%	42.44	37.777%
2012 - 2013	348,751,983.18	3.954%	4,099	4.466%	3.038%	33.25	35.972%
2013 - 2014	255,809,980.15	2.901%	3,388	3.691%	3.364%	16.51	34.126%
2014 - 2015	203,340,118.99	2.306%	2,317	2.524%	3.121%	17.97	34.517%
2015 - 2016	243,646,555.47	2.763%	2,974	3.24%	2.98%	18.22	35.356%
2016 - 2017	643,494,989.31	7.297%	6,815	7.424%	2.808%	19.91	39.221%
2017 - 2018	285,503,026.68	3.237%	3,186	3.471%	2.66%	19.75	41.071%
2018 - 2019	546,341,340.82	6.195%	5,312	5.787%	2.556%	22.00	47.143%
2019 - 2020	1,056,678,735.25	11.982%	10,581	11.527%	2.251%	23.21	50.054%
2020 - 2021	892,780,816.26	10.123%	9,342	10.177%	1.743%	23.94	52.015%
2021 - 2022	884,683,904.10	10.031%	9,038	9.846%	1.533%	25.10	56.111%
2022 - 2023	1,170,920,717.90	13.277%	10,287	11.207%	2.768%	26.37	63.749%
2023 - 2024	479,568,293.47	5.438%	4,638	5.053%	3.756%	26.52	66.356%
2024 - 2025	145,923,641.54	1.655%	2,204	2.401%	3.256%	26.44	64.228%
2025 >=	38,302,100.76	0.434%	567	0.618%	3.087%	27.15	66.138%
Unknown							
	Total 8,819,123,310.47	100.00%	91,791	100.00%	2.557%	26.30	48.828%

Weighted Average 2017 Minimum 1992 Maximum 2025



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5. Seasoning

From (>=) - Until (<)	Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	• •	
1 Year	139,351,581.34	1.58%	2,082	2.268%	3.173%	26.86	65.746%
1 Year - 2 Years	266,397,587.37	3.021%	3,111	3.389%	3.615%	26.23	63.845%
2 Years - 3 Years	1,152,187,691.22	13.065%	9,813	10.691%	3.268%	26.57	66.058%
3 Years - 4 Years	864,156,297.17	9.799%	8,729	9.51%	1.568%	25.39	57.157%
4 Years - 5 Years	810,627,796.83	9.192%	8,520	9.282%	1.694%	24.33	53.702%
5 Years - 6 Years	1,262,706,397.39	14.318%	12,840	13.988%	2.035%	23.48	50.348%
6 Years - 7 Years	617,285,814.20	6.999%	5,769	6.285%	2.582%	22.36	48.244%
7 Years - 8 Years	240,500,757.48	2.727%	2,723	2.967%	2.621%	20.28	42.858%
8 Years - 9 Years	664,623,069.47	7.536%	6,879	7.494%	2.735%	20.02	39.895%
9 Years - 10 Years	276,393,981.04	3.134%	3,388	3.691%	2.961%	18.56	35.882%
10 Years - 11 Years	258,922,335.10	2.936%	2,954	3.218%	3.109%	18.18	35.166%
11 Years - 12 Years	229,378,003.74	2.601%	2,993	3.261%	3.234%	16.93	33.664%
12 Years - 13 Years	341,967,740.21	3.878%	4,141	4.511%	3.269%	28.12	35.939%
13 Years - 14 Years	266,147,428.12	3.018%	2,875	3.132%	2.548%	42.36	36.835%
14 Years - 15 Years	302,123,289.98	3.426%	2,892	3.151%	2.436%	40.86	38.421%
15 Years - 16 Years	157,821,333.78	1.79%	1,411	1.537%	2.714%	33.39	42.158%
16 Years - 17 Years	252,037,652.82	2.858%	1,986	2.164%	2.893%	32.47	45.819%
17 Years - 18 Years	61,450,109.13	0.697%	800	0.872%	2.865%	46.96	43.138%
18 Years - 19 Years	129,073,820.39	1.464%	1,245	1.356%	2.843%	28.76	43.522%
19 Years - 20 Years	190,385,064.63	2.159%	1,735	1.89%	2.734%	26.90	40.842%
20 Years - 21 Years	94,329,335.33	1.07%	1,145	1.247%	2.687%	43.00	37.543%
21 Years - 22 Years	59,184,604.76	0.671%	698	0.76%	2.898%	48.88	34.145%
22 Years - 23 Years	31,822,263.66	0.361%	410	0.447%	2.784%	43.25	32.558%
23 Years - 24 Years	30,230,874.56	0.343%	415	0.452%	2.587%	44.41	30.544%
24 Years - 25 Years	25,490,478.10	0.289%	412	0.449%	2.63%	43.09	25.761%
25 Years - 26 Years	35,104,437.00	0.398%	619	0.674%	2.734%	46.38	27.212%
26 Years - 27 Years	23,678,288.97	0.268%	447	0.487%	2.94%	42.73	27.287%
27 Years - 28 Years	13,997,438.45	0.159%	277	0.302%	2.796%	36.15	24.172%
28 Years - 29 Years	8,874,139.54	0.101%	218	0.237%	2.665%	51.75	20.937%
29 Years - 30 Years	5,275,111.67	0.06%	131	0.143%	2.688%	54.70	18.42%
30 Years >=	7,598,587.02	0.086%	133	0.145%	2.535%	70.52	19.401%
Unknown							
	Total 8,819,123,310.47	100.00%	91,791	100.00%	2.557%	26.30	48.828%

Weighted Average	8 Years
Minimum	0 Years
Maximum	33 Years

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6. Legal Maturity

From (>=) - Until (<)		Aggregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLtIMV
2015 - 2020								
2020 - 2025								
2025 - 2030		90,109,398.55	1.022%	2,216	2.414%	2.835%	2.94	31.17%
2030 - 2035		365,261,909.17	4.142%	5,698	6.208%	2.94%	7.51	34.598%
2035 - 2040		792,016,541.99	8.981%	7,856	8.559%	2.896%	12.23	43.767%
2040 - 2045		1,042,972,544.26	11.826%	11,481	12.508%	2.828%	17.54	40.049%
2045 - 2050		2,690,809,449.41	30.511%	26,275	28.625%	2.447%	22.77	47.161%
2050 - 2055		3,036,882,956.93	34.435%	28,219	30.743%	2.389%	26.60	60.303%
2055 - 2060		19,971,421.13	0.226%	319	0.348%	3.831%	29.83	63.63%
2060 - 2065								
2065 - 2070								
2070 - 2075								
2075 - 2080								
2080 - 2085								
2085 - 2090								
2090 - 2095								
2095 - 2100		781,099,089.03	8.857%	9,727	10.597%	2.637%	74.67	35.128%
2100 >=								
Unknown								
	Total	8,819,123,310.47	100.00%	91,791	100.00%	2.557%	26.30	48.828%
Weighted Average	2051							
Minimum	2025							
Maximum	2099							



From (>=) - Until (<)	Aggregate Outstanding	Amount %	of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLtIMV
< 0 Year								
0 Year - 1 Year	8,1	4,802.25	0.092%	273	0.297%	2.866%	0.45	31.491%
1 Year - 2 Years	11,9	5,885.19	0.136%	358	0.39%	2.835%	1.48	31.146%
2 Years - 3 Years	21,3	6,734.98	0.242%	494	0.538%	2.839%	2.45	30.969%
3 Years - 4 Years	24,2	8,073.49	0.275%	560	0.61%	2.811%	3.51	30.994%
4 Years - 5 Years	31,5	7,300.34	0.357%	680	0.741%	2.809%	4.46	31.847%
5 Years - 6 Years	56,0	4,408.57	0.636%	1,007	1.097%	2.906%	5.54	32.173%
6 Years - 7 Years	74,7	6,690.90	0.847%	1,218	1.327%	2.847%	6.45	34.044%
7 Years - 8 Years	74,2	0,034.03	0.842%	1,158	1.262%	3.016%	7.48	33.216%
8 Years - 9 Years	78,7	0,058.48	0.892%	1,142	1.244%	3.011%	8.46	35.529%
9 Years - 10 Years	99,2	7,474.02	1.125%	1,358	1.479%	2.924%	9.48	37.492%
10 Years - 11 Years	205,7	3,433.16	2.333%	2,002	2.181%	2.81%	10.48	41.932%
11 Years - 12 Years	152,1	4,346.63	1.725%	1,568	1.708%	2.908%	11.42	43.474%
12 Years - 13 Years	69,5	2,758.95	0.788%	955	1.04%	3.059%	12.45	40.561%
13 Years - 14 Years	215,14	2,222.85	2.439%	1,862	2.029%	2.915%	13.51	46.58%
14 Years - 15 Years	158,8	9,513.77	1.801%	1,486	1.619%	2.823%	14.40	44.692%
15 Years - 16 Years	159,9	7,636.11	1.813%	1,594	1.737%	2.467%	15.51	43.562%
16 Years - 17 Years	152,74	2,229.64	1.732%	1,571	1.711%	2.50%	16.44	42.214%
17 Years - 18 Years	253,4	6,733.05	2.873%	2,872	3.129%	3.16%	17.53	39.969%
18 Years - 19 Years	248,1	4,079.33	2.813%	3,019	3.289%	2.98%	18.44	37.198%
19 Years - 20 Years	264,9	9,642.24	3.004%	2,853	3.108%	2.787%	19.52	39.037%
20 Years - 21 Years	275,6	6,432.24	3.126%	3,026	3.297%	2.677%	20.50	40.153%
21 Years - 22 Years	663,1	7,112.97	7.52%	6,351	6.919%	2.63%	21.46	42.33%
22 Years - 23 Years	244,9	9,144.65	2.778%	2,589	2.821%	2.401%	22.48	47.307%
23 Years - 24 Years	576,4	8,942.46	6.536%	5,198	5.663%	2.501%	23.43	50.21%
24 Years - 25 Years	1,127,6	5,841.83	12.786%	10,829	11.797%	2.073%	24.50	51.772%
25 Years - 26 Years	712,14	8,017.37	8.075%	7,149	7.788%	1.685%	25.47	54.588%
26 Years - 27 Years	750,5	9,501.52	8.51%	7,224	7.87%	1.535%	26.44	58.138%
27 Years - 28 Years	1,032,7	1,549.24	11.71%	8,217	8.952%	3.227%	27.44	66.658%
28 Years - 29 Years	210,4	5,233.79	2.387%	2,114	2.303%	4.096%	28.27	65.475%
29 Years - 30 Years	83,4	8,387.39	0.947%	1,337	1.457%	3.926%	29.45	63.81%
30 Years >=	781,0	9,089.03	8.857%	9,727	10.597%	2.637%	74.67	35.128%
Unknown								
	Total 8,819,12	3,310.47	100.00%	91,791	100.00%	2.557%	26.30	48.828%

Weighted Average 26 Years Minimum 0 Years 75 Years Maximum



Monthly Investor Report: 1 March 2025 - 31 March 2025

8. Current Loan to Original Market Value

From (>) - Until (<=)	Aggregate Ou	tstanding Amount	% of Total	Nr of Loans	% of Total	I Weighted Average Weighted Avera		ge Weighted average
		·				Coupon	Maturity	CLtIMV
NHG		2,562,549,259.26	29.057%	14,835	38.227%	2.55%	25.30	53.413%
<= 10%		6,369,190.59	0.072%	167	0.43%	2.753%	31.96	4.918%
10% - 20%		56,547,545.88	0.641%	725	1.868%	2.644%	32.06	10.817%
20% - 30%		147,381,743.85	1.671%	1,278	3.293%	2.718%	31.60	17.527%
30% - 40%		319,355,758.80	3.621%	2,002	5.159%	2.595%	29.91	25.522%
40% - 50%		594,172,740.66	6.737%	2,799	7.212%	2.553%	28.94	33.877%
50% - 60%		848,593,552.27	9.622%	3,307	8.521%	2.533%	27.06	40.482%
60% - 70%		1,185,436,980.60	13.442%	4,069	10.485%	2.528%	26.43	46.597%
70% - 80%		1,268,785,156.11	14.387%	4,059	10.459%	2.564%	26.03	50.571%
80% - 90%		1,153,506,895.21	13.08%	3,468	8.936%	2.499%	25.23	56.365%
90% - 100%		580,333,150.56	6.58%	1,713	4.414%	2.662%	26.11	65.671%
100% - 110%		96,091,336.68	1.09%	386	0.995%	2.872%	22.29	55.805%
110% - 120%								
120% - 130%								
130% - 140%								
140% - 150%								
150% >								
Unknown								
	Total	8,819,123,310.47	100.00%	38,808	100.00%	2.557%	26.30	48.828%

9. Current Loan To Indexed Market Value

From (>) - Until (<=)	Aggregat	e Outstanding Amount	% of Total	Nr of Loans	% of Total We	ighted Average We	ighted Average	
						Coupon	Maturity	CLtIMV
NHG		2,562,549,259.26	29.057%	14,835	38.227%	2.55%	25.30	53.413%
<= 10%		44,943,737.87	0.51%	741	1.909%	2.736%	40.08	7.509%
10% - 20%		257,679,734.67	2.922%	2,315	5.965%	2.746%	35.54	15.876%
20% - 30%		586,971,183.39	6.656%	3,354	8.643%	2.676%	30.61	25.624%
30% - 40%		1,220,952,438.09	13.844%	4,986	12.848%	2.671%	27.16	35.408%
40% - 50%		1,554,609,362.25	17.628%	5,340	13.76%	2.555%	25.80	44.906%
50% - 60%		1,367,098,249.53	15.502%	4,160	10.719%	2.439%	24.56	54.774%
60 % - 70 %		705,761,409.02	8.003%	1,873	4.826%	2.347%	25.09	64.339%
70% - 80%		304,487,575.08	3.453%	733	1.889%	2.466%	25.95	74.481%
80% - 90%		193,893,851.76	2.199%	427	1.10%	2.951%	26.84	84.537%
90% - 100%		20,176,509.55	0.229%	44	0.113%	3.337%	27.24	93.127%
100% - 110%								
110% - 120%								
120% - 130%								
130% - 140%								
140% - 150%								
150% >								
Unknown								
	Total	8,819,123,310.47	100.00%	38,808	100.00%	2.557%	26.30	48.828%



10. Loanpart Coupon (interest rate bucket)

From (>) - Until (<=)	Aggreg	ate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLtIMV
<= 0.5%								
0.5% - 1.0%		66,177,383.71	0.75%	741	0.807%	0.927%	25.09	56.118%
1.0% - 1.5%		1,053,059,149.64	11.941%	11,561	12.595%	1.309%	27.04	49.984%
1.5% - 2.0%		2,020,700,229.88	22.913%	20,541	22.378%	1.734%	26.51	50.47%
2.0% - 2.5%		1,392,076,299.60	15.785%	14,488	15.784%	2.269%	26.71	46.981%
2.5% - 3.0%		1,870,469,121.91	21.209%	18,415	20.062%	2.756%	25.71	44.673%
3.0% - 3.5%		865,761,548.59	9.817%	8,690	9.467%	3.221%	26.09	46.186%
3.5% - 4.0%		577,603,915.24	6.549%	5,621	6.124%	3.694%	26.52	56.495%
4.0% - 4.5%		613,710,003.69	6.959%	7,100	7.735%	4.231%	26.45	55.13%
4.5% - 5.0%		236,972,975.08	2.687%	2,950	3.214%	4.677%	26.51	51.945%
5.0% - 5.5%		88,824,743.96	1.007%	1,221	1.33%	5.252%	21.03	38.328%
5.5% - 6.0%		26,568,606.67	0.301%	366	0.399%	5.723%	19.62	33.109%
6.0% - 6.5%		6,689,245.79	0.076%	87	0.095%	6.191%	23.45	40.095%
6.5% - 7.0%		493,213.77	0.006%	8	0.009%	6.598%	41.38	30.412%
7.0% >		16,872.94	0.00%	2	0.002%	7.499%	4.05	11.514%
Unknown								
	Total	8,819,123,310.47	100.00%	91,791	100.00%	2.557%	26.30	48.828%

Weighted Average	2.6%
Minimum	0.7%
Maximum	7.6%

11. 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 CLtIMV
< 1 year(s)	284,858,746.68	3.23%	4,096	4.462%	3.454%	28.48	38.465%
1 year(s) - 2 year(s)	268,673,359.59	3.046%	3,423	3.729%	2.832%	30.34	39.553%
2 year(s) - 3 year(s)	200,137,133.98	2.269%	2,749	2.995%	2.842%	29.44	40.617%
3 year(s) - 4 year(s)	276,636,650.26	3.137%	3,256	3.547%	2.733%	25.60	42.923%
4 year(s) - 5 year(s)	611,172,192.52	6.93%	6,286	6.848%	2.132%	26.04	46.164%
5 year(s) - 6 year(s)	545,547,366.98	6.186%	5,606	6.107%	1.959%	28.18	45.796%
6 year(s) - 7 year(s)	594,528,601.43	6.741%	6,048	6.589%	1.777%	27.21	48.129%
7 year(s) - 8 year(s)	910,331,994.27	10.322%	7,758	8.452%	3.433%	26.49	62.436%
8 year(s) - 9 year(s)	280,447,439.28	3.18%	3,348	3.647%	3.908%	24.53	52.467%
9 year(s) - 10 year(s)	274,450,707.27	3.112%	3,530	3.846%	3.20%	23.71	45.894%
10 year(s) - 11 year(s)	280,812,843.67	3.184%	2,932	3.194%	2.82%	22.25	41.741%
11 year(s) - 12 year(s)	569,882,495.04	6.462%	5,618	6.12%	2.809%	23.64	41.812%
12 year(s) - 13 year(s)	249,204,892.66	2.826%	2,684	2.924%	2.947%	27.33	44.665%
13 year(s) - 14 year(s)	505,071,012.07	5.727%	4,579	4.989%	2.765%	24.47	47.969%
14 year(s) - 15 year(s)	920,114,299.89	10.433%	9,270	10.099%	2.23%	25.15	49.263%
15 year(s) - 16 year(s)	667,394,748.51	7.568%	6,763	7.368%	1.907%	27.53	50.134%
16 year(s) - 17 year(s)	676,292,823.55	7.668%	6,707	7.307%	1.752%	28.14	53.12%
17 year(s) - 18 year(s)	334,873,337.60	3.797%	3,210	3.497%	2.986%	27.41	56.488%
18 year(s) - 19 year(s)	25,792,476.80	0.292%	336	0.366%	3.983%	25.18	48.363%
19 year(s) - 20 year(s)	22,608,718.89	0.256%	280	0.305%	3.283%	22.89	45.664%
20 year(s) - 21 year(s)	14,579,576.13	0.165%	150	0.163%	2.687%	20.66	41.142%
21 year(s) - 22 year(s)	36,153,078.74	0.41%	299	0.326%	2.557%	21.56	42.764%
22 year(s) - 23 year(s)	17,210,823.56	0.195%	176	0.192%	2.622%	22.50	46.607%
23 year(s) - 24 year(s)	44,286,458.29	0.502%	354	0.386%	2.538%	23.55	51.824%
24 year(s) - 25 year(s)	57,308,266.11	0.65%	669	0.729%	2.38%	24.39	52.668%
25 year(s) - 26 year(s)	46,050,344.32	0.522%	557	0.607%	1.943%	26.25	53.522%
26 year(s) - 27 year(s)	74,749,404.48	0.848%	783	0.853%	1.865%	27.43	53.002%
27 year(s) - 28 year(s)	27,401,135.84	0.311%	287	0.313%	2.768%	27.20	51.973%
28 year(s) - 29 year(s)	2,055,005.81	0.023%	28	0.031%	4.776%	26.87	57.745%
29 year(s) - 30 year(s)	497,376.25	0.006%	9	0.01%	4.955%	29.41	62.456%
30 year(s) >=							
	Total 8,819,123,310.47	100.00%	91,791	100.00%	2.557%	26.30	48.828%

Weighted Average	10 year(s)
Minimum	year(s)
Maximum	30 year(s)



12. Interest Payment Type

	Ag	gregate Outstanding Amount	% of Total	Nr of Loanparts	% of Total	Weighted Average Coupon	Weighted Average Maturity	
Fixed		8,780,380,202.30	99.561%	90,988	99.125%	2.548%	26.30	48.847%
Floating		38,743,108.17	0.439%	803	0.875%	4.619%	26.34	44.617%
Unknown								
	Total	8,819,123,310.47	100.00%	91,791	100.00%	2.557%	26.30	48.828%



13. Property Description

Description	Aggr	egate Outstanding Amount	% of Total	Nr of Borrowers	% of Total	Weighted Average	Weighted Average	Weighted average
						Coupon	Maturity	CLtIMV
Flat / Apartment		1,163,223,051.31	13.19%	5,892	15.182%	2.527%	26.88	54.284%
House		7,614,816,709.93	86.344%	32,756	84.405%	2.561%	26.19	48.045%
Shop/ House		41,083,549.23	0.466%	160	0.412%	2.587%	29.96	39.496%
	Total	8,819,123,310.47	100.00%	38,808	100.00%	2.557%	26.30	48.828%

14. Geographical Distribution (by province)

Province	Aggreg	ate Outstanding Amount	% of Total	Nr of Borrowers	% of Total	Weighted Average	Weighted Average	Weighted average
		-				Coupon	Maturity	CLtIMV
Drenthe		213,473,080.52	2.421%	1,071	2.76%	2.529%	27.05	48.41%
Utrecht		714,137,143.60	8.098%	2,778	7.158%	2.578%	25.94	44.781%
Zeeland		222,190,355.83	2.519%	1,210	3.118%	2.59%	25.70	52.463%
Zuid-Holland		2,368,742,163.94	26.859%	10,385	26.76%	2.561%	26.17	49.163%
Flevoland		272,464,356.99	3.089%	1,216	3.133%	2.441%	25.84	51.71%
Friesland		211,131,623.49	2.394%	1,092	2.814%	2.486%	28.30	50.571%
Gelderland		958,508,260.16	10.869%	4,220	10.874%	2.55%	26.23	48.073%
Groningen		255,057,024.74	2.892%	1,376	3.546%	2.511%	26.83	49.342%
Limburg		422,733,418.35	4.793%	2,171	5.594%	2.577%	27.01	52.176%
Noord-Brabant		1,278,468,341.01	14.497%	5,605	14.443%	2.597%	25.77	48.149%
Noord-Holland		1,425,182,122.68	16.16%	5,393	13.897%	2.56%	26.53	48.54%
Overijssel		477,035,419.16	5.409%	2,291	5.903%	2.505%	26.81	50.261%
Unspecified								
	Total	8,819,123,310.47	100.00%	38,808	100.00%	2.557%	26.30	48.828%

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15. Occupancy % of Total Weighted Average Weighted Average Weighted average Coupon Maturity CLtIMV Description Aggregate Outstanding Amount % of Total Nr of Borrowers Owner Occupied 8,819,123,310.47 100.00% 38,808 100.00% 2.557% 26.30 48.828% Buy-to-let Unknown 26.30 100.00% 38,808 100.00% 2.557% 48.828% Total 8,819,123,310.47



16. Loanpart Payment Frequency

Description	Aggr	egate Outstanding Amount	% of Total	Nr of Loanparts	% of Total Weig	hted Average Weig	hted Average W	leighted average
						Coupon	Maturity	CLtIMV
Half-yearly								
Yearly								
Quarterly								
Monthly		8,819,123,310.47	100.00%	91,791	100.00%	2.557%	26.30	48.828%
Unknown								
	Total	8,819,123,310.47	100.00%	91,791	100.00%	2.557%	26.30	48.828%



17. Guarantee Type

	Aggreg	ate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	Weighted average CLtIMV
NHG Guarantee		2,562,549,259.26	29.057%	14,835	38.227%	2.55%	25.30	53.413%
Non-NHG Guarantee		6,256,574,051.21	70.943%	23,973	61.773%	2.56%	26.71	46.951%
Unknown								
	Total	8,819,123,310.47	100.00%	38,808	100.00%	2.557%	26.30	48.828%

18. Valuation Type

	Agg	regate Outstanding Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Weighted Average Maturity	
Full valuation		6,909,912,491.27	78.351%	30,185	77.78%	2.512%	25.86	49.503%
Desktop								
AVM								
Other		1,909,210,819.20	21.649%	8,623	22.22%	2.718%	27.89	46.386%
	Total	8,819,123,310.47	100.00%	38,808	100.00%	2.557%	26.30	48.828%

🕡 NN

ACT Montage Receivables: Asset Cover Test; Adjusted Current Balance The *Adjusted Current Balance" of a Montgage Receivable is the lower of: (i) the Current Balance of such Montgage Receivable minus a (al and (ii) the LTV Cut-Off Percentage of the Indexed Valuation relating to such Montgage Receivable, minus ß (bèta); Asset Percentage 34.75% or such other percentage interest rate to be offered by the Servicer (acting on behalf of the CBC) in relation to Montgage Loans which here a interest rate reset. which interest rate will be notified by the Servicer to the CBC and the Ratin Acanev from the to time: without human intervention	Term	Definition / Calcul
Ard Actio Const Arden Const The Sequence Material of a standard of a st	A	Min (a, b), where (a) is the sum of the Adjusted Current Balances and (b) is the sum of the Asset Percentage of Current Balance -/- a (alfa)
bits bits <td< td=""><td>ACT</td><td></td></td<>	ACT	
Name Manage Ma	Adjusted Current Balance	The "Adjusted Current Balance" of a Mortgage Receivable is the lower of: (i) the Current Balance of such Mortgage Receivable minus a (alf
Anamen Values Mukakakay Hakakakay Hakakakay Hakaya kata katabaya k	Asset Percentage	and (iii) the LTV Cut-Off Percentage of the Indexed Valuation relating to such Mortgage Receivable, minus ß (bèta); 94.75% or such other percentage figure as is determined from time to time in accordance with the Asset Monitoring Agreement;
Adamab: Valuation Monkabagy in a under the inderback by your an under the inderback by your and under the index of the ind	Assumed Mortgage Interest Rate	The expected mortgage interest rate to be offered by the Servicer (acting on behalf of the CBC) in relation to Mortgage Loans which have a
And Ah Jugh Mark And Ah	Automatic Valuation Methodology	means the methodology by which an automatic valuation is generated by an external valuation provider, based on an automatic valuation m
Analde Basson, Ursing of Long Cold ments the advanced which is not by CED, as a structure with the Manna Basson, Wanced Wan	Available Liquidity Buffer	means available liquid assets on reserved accounts of the CBC, plus interest payments and principal repayments from the underlying asset
Nameb Standbar Standbar B Standbar Standbar <td>Available Statutory CRR OC</td> <td>means the amount by which the collateral which is held by the CBC and as calculated in accordance with the Minimum Statutory CRR OC</td>	Available Statutory CRR OC	means the amount by which the collateral which is held by the CBC and as calculated in accordance with the Minimum Statutory CRR OC
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Originator Nationale-Nederlanden Levensverzekering Maatschappij N.V. or Nationale-Nederlanden Bank N.V. Other Valuation Methodology means any other valuation methodology than Automatic Valuation, Desktop Valuation and Full Valuation Outstanding Principal Amount in respect of a Relevant Mortgage Receivable, on any date the (then remaining) aggregate principal sum ('hooddsom') due by the relevant Bortower under the relevant Mortgage Receivable manounts received by the CBC in respect of the Mortgage Receivables, other than Principal Receipts an in respect of each Savinas Mortgage Receivable manounts received by the CBC in respect of the Mortgage Receivables, other than Principal Receipts an in respect of each Savinas Mortgage Receivable which is subject to a Participation, an amount equal to the net amount received or recover Mortgage Loans which are current and therefore do not show any arears; Price Indexed Valuation In relation to any property at any date means the Original Market Value of that property increased or decreased as appropriate by the increace or decrease in the Index since the date of the Original Market Value; Rating Agency S&P Global Ratings Europe, a division of S&P Global Reserve Account Required Amount means amount equal to (a) the aggregate Scheduled Interest reaces but he index or face as a manount equal to the Mandatory Liquidity Required Amount means a manount equal to (a) the aggregate Scheduled Interest reaces but he exits and any exemines Reserve Trigger Required Amount means (a) until the occurrence of a Reserve Account Trigger Event: an amount equal to the Mandatory Liquidity Required Amount means a manout equal to (a) the aggregate	Original Market Value	Transferor that transferred the relevant Mortgage Receivable to the CBC or, as applicable, the foreclosure value (executiewaarde) given to
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	Transferred Collateral	means any Eligible Collateral transferred or purported to be transferred to the CBC pursuant to the Guarantee Support Agreement, to the

Contact Information



Account Bank	N.V. Bank Nederlandse Gemeenten	Administrator	Nationale-Nederlanden Bank N.V.
	Koninginnegracht 2		Prinses Beatrixlaan 35-37
	2514 AA, 's-Gravenhage		2595 AK, 's Gravenhage
	The Netherlands		The Netherlands
Auditor to the CBC	Mazars Accountants N.V.	Auditor to the Issuer	KPMG Accountants N.V.
	Delflandlaan 1		Laan van Langerhuize 1
	1007 JG Amsterdam		1186 DS Amstelveen
	The Netherlands		The Netherlands
Cash Manager	Nationale-Nederlanden Bank N.V.	CBC Account Bank	N.V. Bank Nederlandse Gemeenten
	Prinses Beatrixlaan 35-37		Koninginnegracht 2
	2595 AK, 's Gravenhage		2514 AA, 's-Gravenhage
	The Netherlands		The Netherlands
Cover Pool Monitor	KPMG Accountants N.V.	Covered Bond Company	NN Covered Bond Company B.V.
	Laan van Langerhuize 1		Basisweg 10
	1186 DS Amstelveen		1043 AP Amsterdam
	The Netherlands		The Netherlands
Issuer	Nationale-Nederlanden Bank N.V.	Lead Manager	Cooperatieve Rabobank U.A.
	Prinses Beatrixlaan 35-37		Croeselaan 18
	2595 AK, 's Gravenhage		3521 CB Utrecht
	The Netherlands		The Netherlands
Legal Adviser	NautaDutilh N.V.	Listing Agent	Cooperatieve Rabobank U.A.
	Beethovenstraat 400		Croeselaan 18
	1082 PR Amsterdam		3521 CB Utrecht
	The Netherlands		The Netherlands
Paying Agent	Cooperatieve Rabobank U.A.	Security Trustee	Stichting Security Trustee NN Covered Bond Company
	Croeselaan 18		Hoogoorddreef 15
	3521 CB Utrecht		1101 BA Amsterdam
	The Netherlands		The Netherlands
Seller	Nationale-Nederlanden Bank N.V.	Seller Collection Account Bank	ING Bank N.V.
	Prinses Beatrixlaan 35-37		Foppingadreef 7
	2595 AK, 's Gravenhage		1102 BD Amsterdam
	The Netherlands		The Netherlands
Servicer	Nationale-Nederlanden Bank N.V.	Tax Adviser	NautaDutilh N.V.
	Prinses Beatrixlaan 35-37		Beethovenstraat 400
	2595 AK, 's Gravenhage		1082 PR Amsterdam
	The Netherlands		The Netherlands