

Securitized Guaranteed Mortgage Loans II B.V.

Reporting Period:

November 2010

Monthly Information Report

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AMOUNTS ARE IN EURO

Quarterly Payment date: 25 January 2011

Start interest period 26 October 2010

End interest period 25 January 2011

Bond report	Class A	Class B
ISIN Code	NL0006477739	NL0006477747
Common Code	039548542	039548569
Fondscore		
Current rating; Fitch	AAA	not rated
Interest rate	3-M Euribor	3-M Euribor
Spread per annum	0,80%	2,50%
Current rate coupon	1,829%	3,53%
Original Balance	500.000.000	24.000.000
Balance before Payment	479.850.200	21.736.061
Principal Redemption	0	0
Balance after Payment	479.850.200	21.736.061
Bond Factor before Payment	0,9597	0,9057
Bond Factor after Payment	0,9597	0,9319
Interest Payment	2.218.500,00	193.896,00

Portfolio Information Reporting Period (including outstanding subparticipation)						
Month	Begin of Mortgage Period	Scheduled prepayments	Unscheduled prepayments	Defaulted loans	Substitutions	End of Mortgage Period
October 2010	479.850.127	196.385	2.608.904	-	-	477.044.838
November 2010	477.044.838	196.933	2.181.011	-	-	474.666.894
December 2010	474.666.894	-	-	-	-	474.666.894

Portfolio Information Cumulative (since Closing Date)						
Portfolio	Initial balance	Scheduled prepayments	Unscheduled prepayments	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	-	-	-	-	-	-

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Quarterly Calculation Period:	5 October 2010	to	5 January 2011
Quarterly Calculation Date:	5 January 2011		
Quarterly Payment Date:	25 January 2011		

Loan Portfolio Amounts	October 2010	November 2010	December 2010
Outstanding principal	479.850.127	477.044.838	474.666.894
Scheduled prepayment	(196.385)	(196.933)	-
Unscheduled prepayment	(2.608.904)	(2.181.011)	-
Further advances	-	-	-
May 2010	-	-	-
Loans repurchased by the seller	-	-	-
Closing balance	477.044.838	474.666.894	474.666.894
Replacements/substitution	-	-	-
Total after substitution	477.044.838	474.666.894	474.666.894

Subparticipation	October 2010	November 2010	December 2010
Closing Balance including subparticipation	477.044.838	474.666.894	474.666.894
Closing balance of subparticipation	13.258.192	13.442.375	13.442.375
Closing balance excluding subparticipation	490.303.031	488.109.270	488.109.270

Cumulated Realised Losses (Net of Post-foreclosure proceeds)	
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Quarterly Cash Flows

	October 2010	November 2010	December 2010	
Notes Interest Available Amount:				
i) Interest on Mortgage Receivables; less interest related to the subparticipation	1.843.109	1.832.121	-	3.675.230
ii) Interest received on Master Collection Account (GIC)	4.591	6.458	-	11.049
ii) Interest received on Reserve Account	16.776	17.344	-	34.120
iii) Prepayment and interest penalties	-	-	-	-
iv) Other net proceeds on the mortgage receivables not related to the principal	-	-	-	-
v) Amounts to be drawn under the liquidity facility on the immediately succeeding QPD	-	-	-	-
vi) Amounts to be drawn from the reserve account on the immediately succeeding QPD	-	-	-	-
vii) Swap receivable amount	-	-	-	-
viii) Amounts received in relation to the Repurchase of mortgage receivables (non-principal)	-	-	-	-
ix) Amounts received related to the Sales of mortgage receivables (non-principal)	-	-	-	-
x) Post foreclosure proceeds on Mortgage Receivables	-	-	-	-
xi) Any remaining amounts standing to the credit of the Master Collection Account	-	-	-	-
Less:				
xii) On first QPD an amount of % of Directors fee + Euro 1,500	-	-	-	-
Total NOTES INTEREST AVAILABLE AMOUNT	1.864.476	1.855.923	-	3.720.399
Interest Priority of Payments:				
a) Fees & Expenses directors and Trustee **				-
b) Administrative fees & expenses **				-
c) Fees & Expenses Advisors & Third Parties incl Liquidity Facility amounts due and payable **				-
d) Amounts due to replenishc the Liquidity Facility funds				-
e) Swap amounts due and payable **				-
f) Interest due & overdue Class A Notes**				-
g) Making good any shortfall reflected in the Pincipal Deficiency Ledger				-
h) Interest due & overdue Mezzanine Class B Notes **				-
i) amount to be deposited orif case may be replenishment of Reserve Account				-
j) Principal due to the subordinated Class B until fully redeemed				-
k) Any Interest Swap Counterparty Default Payment				-
l) Interest under the Liquidity Facility loan				-
m) Principal due under the liquidity facility loan				-
n) Deferred Purchase Price				-
Total of Interest Amount Payments				-
** Shortfall in these items can be met with Liquidity Facility drawings				
Notes Redemption Available Amount				
i) Prepayment and prepayment in full , less the subparticipation	2.608.904	2.181.011	-	4.789.915
ii) Net proceeds (principal related)	-	-	-	-
iii) Repurchases of MR (principal)	-	-	-	-
iv) Amounts from Sales of MR (principal)	-	-	-	-
v) Principal Deficiency Ledger amounts credited	-	-	-	-
vi) Monthly Participation increase pusuant to the Sub-participation agreement	185.708	186.191	-	371.899
vii) Partial prepayment in respect of Mortgage Receivables	10.677	10.742	-	21.419
viii) The reserved amount	-	-	-	-
ix) Available Redemption funds preceeding QPD	74	-	-	74
Less:				
xi) Amount to repurchase relevant Substitute NHG Mortgage receivables			-	
xii) Amount to purchase relevant Further Advances				
xiii) The positive diff between Items i till x less xi and xii; the reserved amount				
Total of Available Redemption Funds	2.805.362	2.377.944	-	5.183.306
Principal Priority of Payments:				
a) Class A Principal Amount due, until fully redeemed				
b) Deposit in GIC account				
Total Principal Priority of Payments				-

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Additional Information

TRANSACTION ACCOUNTS	
Issuer Collection Account	
Balance at the beginning of reporting period	499.962
Payments to bankaccount	7.752.218
Received interest	6.458
Payments from bankaccount during period	2.995.831
Balance at the end of reporting period	5.262.807
Reserve Account	
Target Balance	
Balance at the beginning of reporting period	24.147.042
Payments to Reserve Fund	16.098
Received interest	16.635
Payments from Reserve Fund	678
Balance at the end of reporting period	24.179.096
Liquidity Facility account	
Target Balance	
Balance at the beginning of reporting period	1.287.568
Payments to Reserve Fund	678
Received interest	710
Payments from Reserve Fund	16.098
Balance at the end of reporting period	1.272.858
Swap information	
Type of product	Interest Rate Swap
Counterparty	
Notional amount	479.850.127
Swap Margin	35bps

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Amortization of the Notes

	Class A1
Number of Notes	
Outstanding Balance beginning of the period	479.850.200
Outstanding Balance end of the period	479.850.200
Interest rate	3-M Euribor+0,008
Rating (Fitch)	AAA

PDL Analysis	Class A1
Previous Balance	-
PDL Additions	-
PDL Removals	-
Final Balance	-

	Class B
Number of Notes	
Outstanding Balance beginning of the period	21.736.061
Outstanding Balance end of the period	21.736.061
Interest rate	3-M Euribor+0,025
Rating (Fitch)	not rated

PDL Analysis	Class B
Previous Balance	-
PDL Additions	-
PDL Removals	-
Final Balance	-

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<u>Reserve Fund: Required Balance Calculation</u>	<u>Closing Date</u>	<u>Calculation Date</u>
Current Balance		24.179.096
Target Balance		24.000.000
<u>Key Characteristics of the Mortgage Pool (summary)</u>	<u>As per end of Last QPD</u>	<u>As per end of November 2010</u>
Number of Loanparts	5.803	5.752
Number of Loans	3.065	3.035
Min Coupon	2,50%	2,50%
Max Coupon	7,80%	7,80%
Weighted Average Coupon	4,66%	4,65%
Average Balance by Borrower (EUR)	156.558	156.398
Maximum Loan Value (EUR)	343.259	343.016

Achmea Hypotheek bank N.V. in its capacity as Administrator confirms that:

- a) Each representation and warranty made by it under the Relevant Documents remains true and correct as at the date of this report
- b) No Notification Event of Enforcement (other than as previously notified to the Security Trustee) has occurred.

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Delinquency Breakdown

Delinquency status	Number of Delinquent Loans	Percentage of Number of Loans Outstanding (1) (%)	Principal Balance Loans	Percentage of Principal Outstand. of the Loans (1) (%)	Total Arrears amount(1)
<= 1 month delinquent	37	1,22%	5.452.948	1,15%	21.596
1 <= 2 months delinquent	13	0,43%	2.206.471	0,46%	9.620
2 <= 3 months delinquent	4	0,13%	619.648	0,13%	3.049
3 <= 4 months delinquent	2	0,07%	231.081	0,05%	1.785
4 <= 5 months delinquent	3	0,10%	296.335	0,06%	3.676
5 <= 6 months delinquent	-	0,00%	0	0,00%	0
> 6 months delinquent	2	0,07%	206.672	0,04%	3.899
TOTAL	61	2,01%	9.013.155	1,90%	43.625

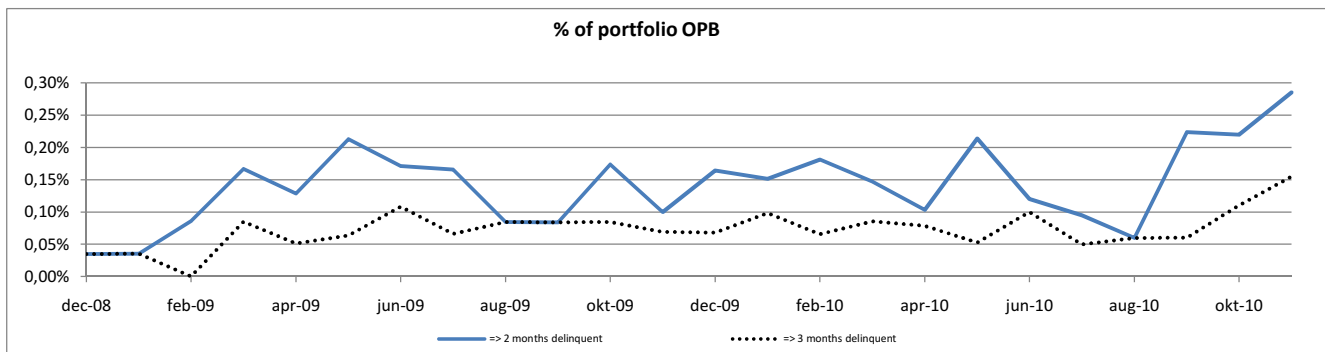
=> 2 months delinquent	11	0,36%	1.353.736	0,29%	12.409
=> 3 months delinquent	7	0,23%	734.088	0,15%	9.360

Default Statistics

Number of Loans Defaulted during the Period	Percentage of Number of Performing Loans Outstanding (2) (%)	Principal Balance of Loans Defaulted during period	Percentage of Scheduled Balance of Performing Loans (2) (%)	Realized Losses during the reporting period on Defaulted Loans	Post foreclosure proceeds during the reporting period on Defaulted Loans	Post foreclosure proceeds as a % of PAO on Defaulted Loans (2) (%)
0	0,00%	0	0,00%	0	0	0,00%

Number of Loans Defaulted since Closing	Percentage of Number of Loans at Closing (%)	Principal Balance of Loans Defaulted since Closing at Defaulted Date	Percentage of Scheduled Balance at Closing (%)	Realized Losses since Closing on Defaulted Loans	Post foreclosure proceeds since Closing on Defaulted Loans	Post foreclosure proceeds as a % of PAO on Defaulted Loans (3) (%)
N.A.	N.A.	N.A.	0,00%	0	0	0,00%

- (1) at the end of the quarter
- (2) at the beginning of the quarter
- (3) since Closing Date



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TABLE A

Type of mortgage loan parts in the Provisional Pool

Redemption type	Aggregate Outstanding Principal Amount (EUR)	Proportion of pool (%)		Proportion of pool (%)
Annuity	4.186.168,10	0,86%	114	1,98%
Interest only	175.276.340,39	35,91%	2.674	46,49%
Linear	335.778,49	0,07%	4	0,07%
Savings/Life	87.225.866,06	17,87%	937	16,29%
Unit Linked	194.364.252,30	39,82%	1.752	30,46%
Life	13.099.170,66	2,68%	143	2,49%
Investment	13.621.693,57	2,79%	128	2,23%
WA/TOTAL:	488.109.269,57	100,00%	5.752	100,00%

May 2010

TABLE B

Range of interest rates

Range of interest rates	Aggregate Outstanding Principal Amount (EUR)	Proportion of pool (%)	Number of Loan parts	Proportion of pool (%)
r ≤ 4%	77.473.822,07	15,87%	933	16,22%
4% < r ≤ 5%	280.536.562,21	57,47%	3.213	55,86%
5% < r ≤ 6%	116.785.423,14	23,93%	1.435	24,95%
6% < r ≤ 7%	11.966.438,27	2,45%	155	2,69%
7% < r ≤ 8%	1.347.023,88	0,28%	16	0,28%
r > 8%	-	0,00%	-	0,00%
WA/TOTAL:	488.109.269,57	100,00%	5.752	100,00%

TABLE C

Geographical distribution of the mortgage loans in the Provisional Pool

Province	Aggregate Outstanding Principal Amount (EUR)	Proportion of pool (%)	Number of Loans	Proportion of pool (%)
Drenthe	24.115.929,44	4,94%	162	5,34%
Flevoland	12.284.829,08	2,52%	73	2,41%
Friesland	18.631.113,50	3,82%	135	4,45%
Gelderland	56.582.653,21	11,59%	343	11,30%
Groningen	20.327.554,87	4,16%	145	4,78%
Limburg	19.757.094,43	4,05%	133	4,38%
Noord Holland	67.498.679,66	13,83%	409	13,48%
Noord-Brabant	62.118.232,76	12,73%	385	12,69%
Overijssel	55.156.496,60	11,30%	332	10,94%
Utrecht	37.073.877,73	7,60%	217	7,15%
Zeeland	11.239.914,21	2,30%	77	2,54%
Zuid Holland	103.322.894,08	21,17%	624	20,56%
WA/TOTAL:	488.109.269,57	100,00%	3.035	100,00%