

# **Securitized Guaranteed Mortgage Loans I B.V.**

**Reporting Period:**

**July 2011**

**Monthly Information Report**

## Securitized Guaranteed Mortgage Loans I B.V.

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AMOUNTS ARE IN EURO

Quarterly Payment date: 25 October 2011

Start interest Period 25 July 2011  
End interest period 25 October 2011

Bond report	Class A	Class B
ISIN Code	XS0227021399	XS0277021803
Common Code	027702139	027702180
Rating; FitchRatings	AAAsf	
Interest rate	3-M Euribor	3-M Euribor
Spread per annum	0,03%	0,35%
Current rate coupon	1,638%	
Original Balance	850.000.000	6.000.000
Balance before Payment	772.044.141	0
Principal Redemption	0	0
Balance after Payment	772.044.141	0
Bond Factor before Payment	0,9083	0,0000
Bond Factor after Payment	0,9083	0,0000
Interest Payment	3.231.776,78	0,00

Portfolio Information Reporting Period (including outstanding subparticipation)						
Month	Beging of Mortgage Period	Scheduled prepayments	Unscheduled prepayments	Defaulted loans	Substitutions	End of Mortgage Period
juli-11	772.042.542	916.911	3.758.877			767.366.755
augustus-11	767.366.755					767.366.755
september-11	767.366.755					767.366.755

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 July 2011	to	5 October 2011
Monthly Calculation Date:	8 July 2011		
Quarterly Payment Date:	25 October 2011		

Loan Portfolio Amounts	July 2011	August 2011	September 2011
Outstanding principal	772.042.542	767.366.755	767.366.755
Scheduled Principal	(916.911)	-	-
Prepayments	(3.758.877)	-	-
Further advances	-	-	-
Defaulted Loans	-	-	-
Loans repurchased by the seller	-	-	-
<b>Ending balance</b>	<b>767.366.755</b>	<b>767.366.755</b>	<b>767.366.755</b>
Replacements/substitution	-	-	-
<b>Total after substitution</b>	<b>767.366.755</b>	<b>767.366.755</b>	<b>767.366.755</b>

Subparticipation	July 2011	August 2011	September 2011
Closing Balance including subparticipation	767.366.755	767.366.755	767.366.755
Closing balance of subparticipation	81.832.431	81.832.431	81.832.431
Closing balance excluding subparticipation	849.199.186	849.199.186	849.199.186

Cumulated Realised Losses (Net of Post-foreclosure proceeds)	
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Quarterly Cash Flows	July 2011	August 2011	September 2011
<b>Notes Interest Available Amount:</b>			
i) Interest on NHG Mortgage Receivables; less interest related to the subparticipation	3.167.078	-	-
ii) Interest received on Master Collection Account (GIC)	53.501	-	-
iii) Interest received on Reserve Account	15.689	-	-
iv) Prepayment and interest penalties	859	-	-
v) Other nett proceeds on the NHG mortgage receivables not related tot the principal	-	-	-
vi) Amounts to be drawn under the liquidity facility on the immediately succeeding QPD	-	-	-
vii) Amounts to be drawn from the reserve account on the immediately succeeding QPD	-	-	-
viii) Swap receivable amount	-	-	-
ix) Amounts received in relation to the Repurchase of NHG Mortgage Receivables (non-principal)	-	-	-
x) Amounts received related to the Sales of NHG Mortgage Receivables (non-principal)	-	-	-
xi) Post foreclosure proceeds on NHG Mortgage Receivables	-	-	-
xii) Any rnaning amounts standing to the credit of the Master Collection Account	-	-	-
<b>Total NOTES INTEREST AVAILABLE AMOUNT</b>	<b>3.237.126</b>	<b>-</b>	<b>-</b>
<b>Interest Priority of Payments:</b>			
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 Liquidity Facility provider excl. the goss amount as payable under item (p)			-
e) Swap amounts due and payable **			-
f) Interest due & overdue Class A Notes**			-
g) Making good Class A 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) repayment of principal due and payable towards the subordinated class B Notes			-
k) any amounts due under the Swap, in connection with termination			-
l) Liquidity Facility Subordinated Amounts due (if any)			-
m) Deferred Purchase Price			-
<b>Total of Interest Amount Payments</b>			<b>-</b>
** Shortfall in these items can be met with Liquidity Facility drawings			
<b>Notes Redemption Available Amount</b>			
i) repayment and prepayment in full , less the subparticipation	3.758.877	-	-
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	881.393	-	-
vii) Partial prepayment in respect of Mortgage Receivables	35.518	-	-
viii) the Reserved amount	-	-	-
ix) Pre closing proceeds to the extend relating to principal	-	-	-
x) Available Redemption funds preceeding QPD	1.598	-	-
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			-
<b>Total of Available Redemption Funds</b>	<b>4.677.385</b>	<b>-</b>	<b>-</b>
<b>Principal Priority of Payments:</b>			
a) Class A Principal Amount due, until fully redeemed			-
b) deposit in GIC account			-
<b>Total Principal Priority of Payments</b>			<b>-</b>

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Additional Information

TRANSACTION ACCOUNTS	
Issuer Collection Account	
Balance at the beginning of reporting period	23.107.993
Payments to bankaccount	12.892.635
Received interest	53.501
Payments from bankaccount during period	33.795.629
Balance at the end of reporting period	2.258.500
Reserve Account	
Target Balance	6.000.000
Balance at the beginning of reporting period	6.050.865
Payments to Reserve Fund	-
Received interest	15.689
Payments from Reserve Fund	50.857
Balance at the end of reporting period	6.015.697
Liquidity Facility (364 days)	
Available amount	1.930.110
Liquidity Facility drawn amount	-
Interest due on drawn amount	-
Interest payment on drawn amount	-
Repayment of drawn amount	-
Balance of the Liquidity Facility at end reporting period	1.930.110
Interest due after payment	-
Swap information	
Type of product	Interest Rate Swap
Counterparty	
Notional amount	772.042.542
Swap Margin	25bps

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Amortization of the Notes

	Class A1
Number of Notes	8.500
Outstanding Balance beginning of the period	772.044.141
Outstanding Balance end of the period	772.044.141
Interest rate	3-M Euribor+0,0003
Rating (Fitch)	AAA

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

	Class B
Number of Notes	0
Outstanding Balance beginning of the period	0
Outstanding Balance end of the period	0
Interest rate	3-M Euribor+0,0035
Rating (Moody's/S&P)	

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		6.015.697
Target Balance		6.000.000
 <u>Key Characteristics of the Mortgage Pool (summary)</u>	 <u>As per end of</u>	 <u>As per end of</u>
	<u>last QPD</u>	<u>July 2011</u>
		(after substitution)
Number of Loanparts	12.055	11.996
Number of Loans	6.509	6.482
Min Coupon	1,88%	1,97%
Max Coupon	8,70%	8,70%
Weighted Average Coupon	5,00%	5,01%
Average Balance by Borrower (EUR)	118.612	118.384
Maximum Loan Value (EUR)	350.000	350.000

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## Delinquency Breakdown

Delinquency status	Number of Delinquent Loans	Percentage of Number of Loans Outstanding (1) (%)	Principal Balance of Delinquent Loans	Percentage of Principal Outstand. of the Loans (1) (%)	Total Arrears amount(1)
<= 1 month delinquent	32	0,49%	4.084.546	0,53%	18.676
1 <= 2 months delinquent	14	0,22%	1.795.036	0,23%	8.773
2 <= 3 months delinquent	4	0,06%	529.302	0,07%	3.326
3 <= 4 months delinquent	4	0,06%	525.837	0,07%	4.700
4 <= 5 months delinquent	1	0,02%	139.484	0,02%	1.915
5 <= 6 months delinquent	1	0,02%	69.980	0,01%	2.934
> 6 months delinquent	1	0,02%	184.281	0,02%	6.731
<b>TOTAL</b>	<b>57</b>	<b>0,88%</b>	<b>7.328.465</b>	<b>0,96%</b>	<b>47.054</b>

=> 2 months delinquent	11	0,17%	1.448.883	0,19%	19.605
=> 3 months delinquent	7	0,11%	919.581	0,12%	16.280

## Default Statistics

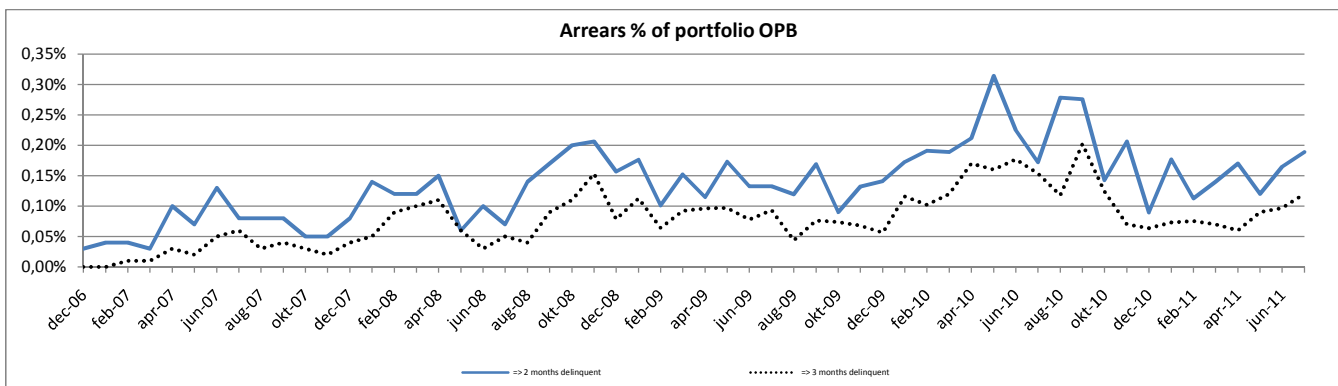
Number of Loans Defaulted during the Period	Percentage of Number of Performing Loans Outstanding (2) (%)	Principal Balance of Loans Defaulted during period	Percentage of Scheduled Balance of Performing Loans (2) (%)	Realized Losses during the reporting period on Defaulted Loans	Post foreclosure proceeds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

## CPR Statistics

	September 2011
Rolling average last 3 months	9,14%
Life CPR	14,09%

- (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

Afloswijze	Aggregate Outstanding Pr	Proportion of pool (%)	Number of Loan parts	Proportion of pool (%)
Annuity	€ 11.489.248	1,35%	317	2,64%
Interest only	€ 296.990.978	34,97%	5.428	45,25%
Linear	€ 515.439	0,06%	16	0,13%
Savings/Life	€ 357.810.581	42,14%	4.271	35,60%
Unit Linked	€ 153.942.165	18,13%	1.630	13,59%
Life	€ 28.450.775	3,35%	334	2,78%
Investment	€ 0	0,00%	0	0,00%
WA/TOTAL:	€ 849.199.186	100,00%	11.996	100,00%

**TABLE B**

Range of interest rates

Range of interest rates	Aggregate Outstanding Pr	Proportion of pool (%)	Number of Loan parts	Proportion of pool (%)
r <= 4%	€ 92.455.219	10,89%	1.368	11,40%
4% < r <= 5%	€ 344.613.544	40,58%	4.665	38,89%
5% < r <= 6%	€ 333.766.557	39,30%	4.805	40,06%
6% < r <= 7%	€ 66.522.304	7,83%	1.001	8,34%
7% < r <= 8%	€ 11.687.050	1,38%	154	1,28%
r > 8%	€ 154.512	0,02%	3	0,03%
WA/TOTAL:	€ 849.199.186	100,00%	11.996	100,00%

**TABLE C**

Geographical distribution of the mortgage loans in the Provisional Pool

Provincie	Aggregate Outstanding Pr	Proportion of pool (%)	Number of Loans	Proportion of pool (%)
Drenthe	€ 28.156.668	3,32%	244	3,76%
Flevoland	€ 28.805.881	3,39%	222	3,42%
Friesland	€ 46.585.043	5,49%	384	5,92%
Gelderland	€ 94.340.053	11,11%	668	10,31%
Groningen	€ 24.417.535	2,88%	212	3,27%
Limburg	€ 39.198.899	4,62%	301	4,64%
Noord Holland	€ 126.953.650	14,95%	951	14,67%
Noord-Brabant	€ 115.506.596	13,60%	893	13,78%
Overijssel	€ 81.561.167	9,60%	622	9,60%
Utrecht	€ 55.198.201	6,50%	379	5,85%
Zeeland	€ 20.377.871	2,40%	187	2,88%
Zuid Holland	€ 188.097.623	22,15%	1.419	21,89%
WA/TOTAL:	€ 849.199.186	100,00%	6.482	100,00%